



**Annual Report
2021**

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 Malaysian Actuarial Student Association enters its third year since its establishment, we continue to strive towards achieving our vision to unite all actuarial students in Malaysia. All of us in MASA strongly believes that unity is the key to creating a positive impact to all thing actuarial in Malaysia.

As we step into 2021, we recognized the need to better organize our plans and to expand our outreach to the community as the pandemic continues to detach connections among us. With more obstacles ensuing due to the pandemic, the challenge for us was to expect the unexpected, and to have plans for every possible contingency. Our focus allowed better procedure planning to ensure the smooth flow of events, as we continued to initiate many connections and events.

While we attempted to account for every situation that we might face, the pandemic situation in Malaysia did not reside this year. As this is becoming the new norm, MASA was ready to adapt and make the right changes for the benefit and betterment of the community. It was pleasing to know that MASA was not held back by the obstacles and continued to expand its outreach, creating the right impact for the community. As the year 2021 ends on a high note, there will not be a guarantee that the future will be brighter or better, but as Malaysians and as actuarial students, we will not be faltered. I invite all actuarial students in Malaysia to take up the challenge; let us make the right impact for the right people.

IMPACT THROUGH UNITY

Wong Qi Jie,

President of Malaysian Actuarial Student Association

Leadership Structure 2021



President
 Wong Qi Jie



Vice President of Finance
 Wei Jia Xin



Vice President of Internal Affairs
 Matthew Liu



Vice President of Communication
 Yeong D-Kai



Vice President of Operations
 Liew Soon Yee



Assistant Vice President of Operations
 Tan Jie Shen



Vice President of Corporate Relations
 Lee Chern Yee



Assistant Vice President of Corporate Relations
 Teo Wen Ching

Annual Plan 2021

a. MASA E-Orientation (16th January 2021)

- 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 from MASA EXCO 2021. This session provided an introduction to MASA to the participants, where the presentation covered the goals and objectives of MASA, the annual plans of 2021, membership structure and benefits, and more. This event was organised 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 are the existing MASA members, non-members, and potential candidates for recruitment. The announcement of SRCs in this session recognised the role of SRCs in MASA and further established the connection of MASA with all affiliated societies. The Q&A and Kahoot session allowed the participants to have a better understanding about MASA.
- iii. Sample marketing materials:



b. MASA Insights

- i. A series of webinars aimed to provide a wide range of industrial knowledge to our members. Each webinar started with the sharing of speaker and followed by a Q&A session for participants to interact with the speaker.
- ii. There are 4 successful sessions:
 1. MASA Insights 1.0: A Career in Reinsurance (27th February 2021)
 2. MASA Insights 2.0: Prepare Yourself for Interview! (Postponed from 20th March 2021 to 17th July 2021 due to some unforeseen circumstances)
 3. MASA Insights 3.0: Insurance Prophet-cies (17th April 2021)
 4. MASA Insights 4.0: A Career in Risk Enterprise Management (24th July 2021)
- iii. Sample marketing materials:



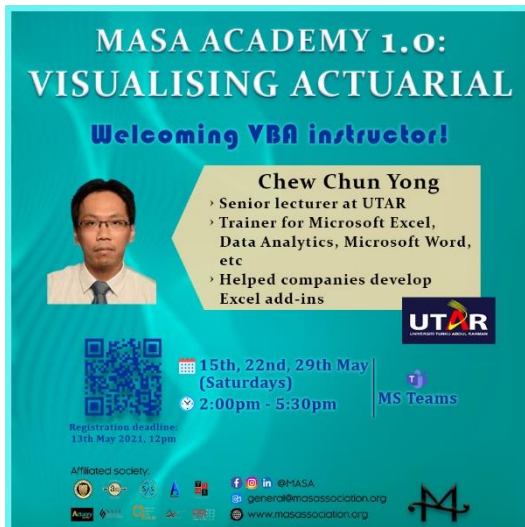
c. MASA Mentorship Programme (May to August 2021)

- i. A programme which aimed to provide mental support and guidance to fresh actuarial students. This mentorship programme was to integrate academic learning with real world experiences in order 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 6 mentors, who are seniors or graduates within 2 years of experiences. Only a small group of dedicated students would be chosen as mentees. Mentors would then have regular meetings with the mentees and provide advice and guidance or answer the mentees' enquiries. This programme aimed to help the mentees to identify career paths, develop personal growth as well as other skills such as communication, critical thinking, professionalism which are important for their future career.
- iii. Sample marketing materials:



d. MASA Academy

- 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 equip with the skills required for jobs that are related to actuarial, data analytics and more.
- ii. There were 2 successful series of MASA Academy in 2021:
 1. MASA Academy 1.0: Visualising Actuarial (VBA) (15th, 22nd and 29th May 2021)
 2. MASA Academy 2.0: Visualising Actuarial (Power BI) (12th and 26th June 2021)
- iii. Sample marketing materials:



e. MASA X SASS: ActuaReach (10th July 2021)

- i. A virtual networking event which aimed to foster the relationship among the actuarial students in Malaysia and Hong Kong. By collaborating with the Statistics and Actuarial Science Society SS HKUSU (SASS), MASA organized this 3-hour networking event to provide an exclusive platform for actuarial students from both countries to connect, learn and exchange ideas.

- ii. To encourage interaction, participants from both organizations were assigned into groups equally. Each group was required to carry out discussion about several topics given, which cover some educational, industrial and cultural differences of both societies and countries, and present their ideas to other groups. Gift vouchers were given to the members from the top three presentation groups as rewards.

- iii. Sample marketing materials:



f. MASA Case Competition: Tackling the Unanticipated (23rd August – 19th September 2021)

- i. A national case study competition that was held from August to September 2021. This competition aims to further explore students' potential and achieve the expectations of the future industrial world. It also allows the students to apply knowledge learnt in universities in a real-life situation and further enhance their soft skills.
- ii. The theme for the competition is life insurance. It was planned to be a one-month competition which consisted of a preliminary round that lasted for a week and required the participants to analyse the case given and write a short report. It was then followed by a final round which required the finalists to present their ideas on Microsoft Teams. The top 7 teams were selected as the finalists and only the top 3 teams were ultimately selected as the winners and were awarded cash prizes. This competition was open to all undergraduate students regardless of their background.
- iii. Sample marketing materials:



MASA Case Competition: Tackling the Unanticipated

Launching date:
16-08 2021

Stand a chance to win **RM** 4,500 (1st), 2,500 (2nd), 1,500 (3rd)

*Stay tuned for more exclusive perks sponsored by FWD Takaful!

Team of 3-5
Open to all Malaysian undergraduates
Sign up now as we have limited slots!

Lucky draw
Free of charge e-Certificate of Participation

Registration Deadline:
9th August 11.59am

Organized by: ACCA, AFRASIA SOCIETY, @MFLA, general@masaassociation.org, www.masassociation.org

Sponsored by: FWD, MASA, and other partners.



MASA Event Timeline

Pre-competition Briefing
16th August 2021

Submission deadline (Preliminary Round)
22nd August 2021

Announcement of Shortlisted Teams to Final
6th September 2021

Submission deadline (Final Round)
11th September 2021

Live virtual presentation & Announcement of Winner
12th September 2021

Swipe left to know more about our event!

Organized by: ACCA, AFRASIA SOCIETY, @MFLA, general@masaassociation.org, www.masassociation.org

Sponsored by: FWD, MASA, and other partners.

g. MASA Actuarial Forum: ActuaRoute Transition (25th September 2021)

i. This forum was to provide university students with the preparation that is needed to be done to better prepare themselves as better fresh graduates and the process of transitioning from university into the working world. Besides, this forum also gave insights into different possible working industries for fresh graduates. Three young speakers from different industries such as direct insurance, consulting and data analytics were invited as panellists. Topics discussed during the forum included internship experiences, interview questions, tips on job searching, professional exams, soft/technical skills, experiences on extra co-curricular activities, etc.

ii. Sample marketing materials:



h. MASA Actuarialogy: Aspirations Unlocked (2nd – 23rd October 2021)

- i. It is an annual career fair and flagship event of MASA ever since 2019. The event aims to help students to redefine their career pathways. This event was held for four weeks in October and companies from various traditional and non-traditional actuarial industries like direct insurance, consulting, data analytics, anti-money laundering and many more were invited to join the virtual career fair. A total of 13 webinars including actuarial talks, general talks, forums and E-company Tours were conducted on consecutive Saturdays in October, aiming to share actuarial insights across different fields and perspectives. All members of MASA and affiliated actuarial societies in Malaysia were invited to the career fair without any fees. Resume submission was also available in this career fair and the submitted CVs were circulated to various companies for recruitment purposes based on their availability.

- ii. 13 sessions were successfully held throughout the event period:

2nd October 2021

1. Investment Actuaries in Non-traditional Areas – Banking & Finance
2. Transitioning into the Industrial World

9th October 2021

3. The Influence of Pricing and Valuation on Product Development Chain
4. Professional Email Etiquette and Letter Writing
5. Comply with Anti-Money Laundering in Malaysia
6. Life Insurance and Financial Planning

16th October 2021

7. Unlock the Secret of Actuarial Consulting
8. A Day of An Actuary in Reinsurance
9. The Evolution of Actuary in Digitalisation
10. LinkedIn: Branding Your Profile

23rd October 2021

11. Does Pension Actuaries Contribute to Retirees' Future?
12. The Impact of Technology in Actuarial Consulting
13. An Actuary's Role in Cyber Risk

iii. Sample marketing materials:

MASA ACTUARIALOLOGY: ASPIRATIONS UNLOCKED

DAY1 & DAY2

D1 2ND OCTOBER '21 (SAT)

- 10.00AM - 10.30AM: Welcome to MASA Actuarialogy: Aspirations Unlocked
- 10.30AM - 11.30AM: Investment Actuaries in Non-traditional Areas - Banking & Finance
- 2.30PM - 4.00PM: Transitioning into the Industrial World

D2 9TH OCTOBER '21 (SAT)

- 10.00AM - 11.00AM: The Influence of Pricing and Valuation on Product Development Chain
- 11.30AM - 12.30PM: Professional Email Etiquette and Letter Writing
- 1.30PM - 2.30PM: Comply with Anti-Money Laundering in Malaysia
- 3.00PM - 4.30PM: Life Insurance and Financial Planning

REGISTER AT: <https://actuarialogy.wixsite.com/masa-2021>

REGISTER QR CODE

DATE: 2ND, 9TH, 16TH, 23RD OCTOBER '21

PLATFORM: MICROSOFT TEAMS

ASPIRATIONS UNLOCKED x MASA

MASA ACTUARIALOLOGY: ASPIRATIONS UNLOCKED

DAY3 & DAY4

D3 16TH OCTOBER '21 (SAT)

- 10.00AM - 11.00AM: Unlock the Secret of Actuarial Consulting
- 12.00PM - 1.30PM: A Day of An Actuary in Reinsurance
- 2.00PM - 3.30PM: The Evolution of Actuary in Digitalisation
- 4.00PM - 5.00PM: LinkedIn: Branding Your Profile

D4 23RD OCTOBER '21 (SAT)

- 11.00AM - 12.00PM: Does Pensions Actuaries Contribute to Retirees' Future?
- 1.30PM - 3.00PM: The Impact of Technology in Actuarial Consulting
- 3.30PM - 4.30PM: An Actuary's Role in Cyber Risk

REGISTER AT: <https://actuarialogy.wixsite.com/masa-2021>

REGISTER QR CODE

DATE: 2ND, 9TH, 16TH, 23RD OCTOBER '21

PLATFORM: MICROSOFT TEAMS

ASPIRATIONS UNLOCKED x MASA

i. MASA Networking with ASM: Connections Unite (11th December 2021)

i. The virtual networking event was to provide a platform for actuarial students to connect with actuarial professionals from the Actuarial Society of Malaysia (ASM) and encourage interaction between experienced actuaries and young talented actuarial students. MASA also provided a platform for ASM professionals to connect and exchange industrial insights with future actuaries. With this virtual networking event, students were able to gain access to wider connections and valuable information. It also helped in motivating the students to be more well-prepared in their future job searching and career. Three speakers from ASM, Mr Jason Lim, Mr Saiful Adli Aziz and Mr Kelvin Hii were invited to do personal sharing during the event. Topics discussed during the event were personal background, current experiences, professional exam, advice to students, etc.

ii. Sample marketing materials:



j. Event Ratings

Date	Event	Rating
16/1	MASA E-Orientation	4.58
27/2	MASA Insights 1.0: A Career in Reinsurance	4.67
17/4	MASA Insights 3.0: Insurance Prophet-cies	3.79
1/4 - 31/8	MASA Mentorship Programme: The Actuarial Connect	4.86
15/5	MASA Academy 1.0: VBA (First class)	4.49
22/5	MASA Academy 1.0: VBA (Second class)	4.5
29/5	MASA Academy 1.0: VBA (Third class)	4.58
12/6	MASA Academy 2.0: Power BI (First class)	4.86
26/6	MASA Academy 2.0: Power BI (Second class)	4.82
10/7	MASA X SASS: ActuaReach	4.67
17/7	MASA Insights 2.0: Prepare Yourself for Interview!	4.75
24/7	MASA Insights 4.0: A Career in Enterprise Risk Management	4.4
23/8 - 19/9	MASA Case Competition: Tackling the Unanticipated	4.33
25/9	MASA Actuarial Forum: ActuaRote Transition	4.5
2/10 - 23/10	MASA Actuarialogy: Aspriations Unlocked	4.43
11/12	MASA Networking with ASM: Connections Unite	4.56

A year in review:

Internal Affairs

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 follow:

- (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)

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 to apply 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, in gaining their exclusivity to events and free access of DataCamp classroom. Besides that, we aim to further strengthen the actuarial knowledge and awareness of our members by emailing newsletters, important updates on events and access to MASA Platform which is a Facebook group to share actuarial-related articles and to gather members to have discussions among themselves.

As of 31st December 2021, we have 560 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 31st December 2021.

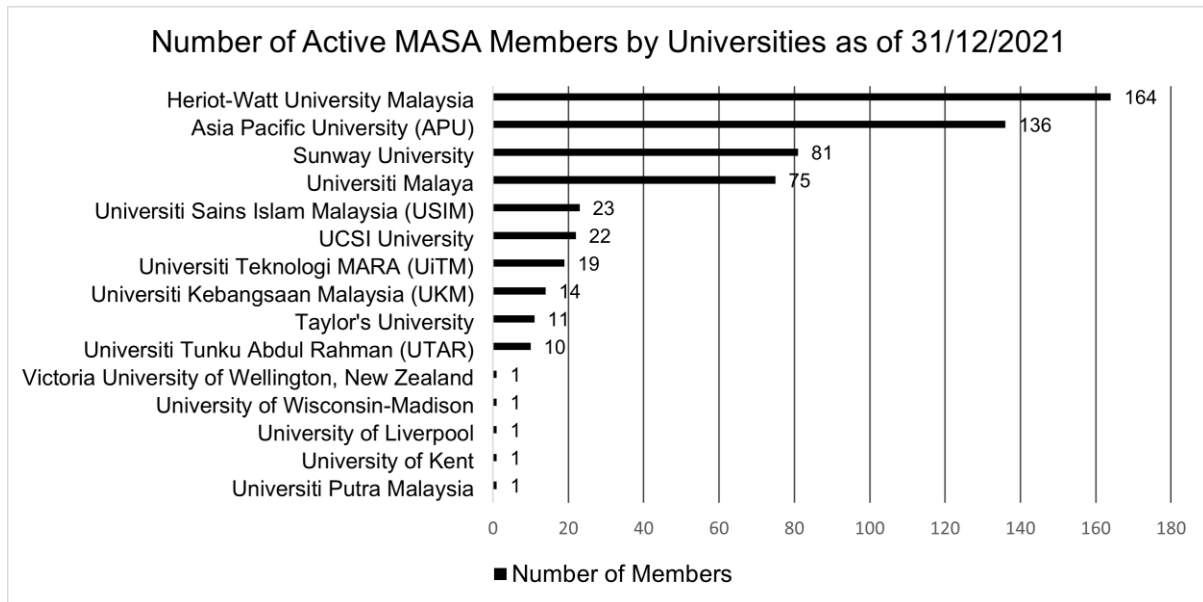


Figure 1: Number of Active MASA Members by Universities as of 31st December 2021.

Junior Membership

In July 2021, Junior Membership was introduced to promote awareness and encourage students from high schools and pre-university programmes to know more about the actuarial industry in Malaysia. The membership is open to all Malaysian high school & pre-university students aged below 18. No membership fee is charged upon applying for Junior Membership.

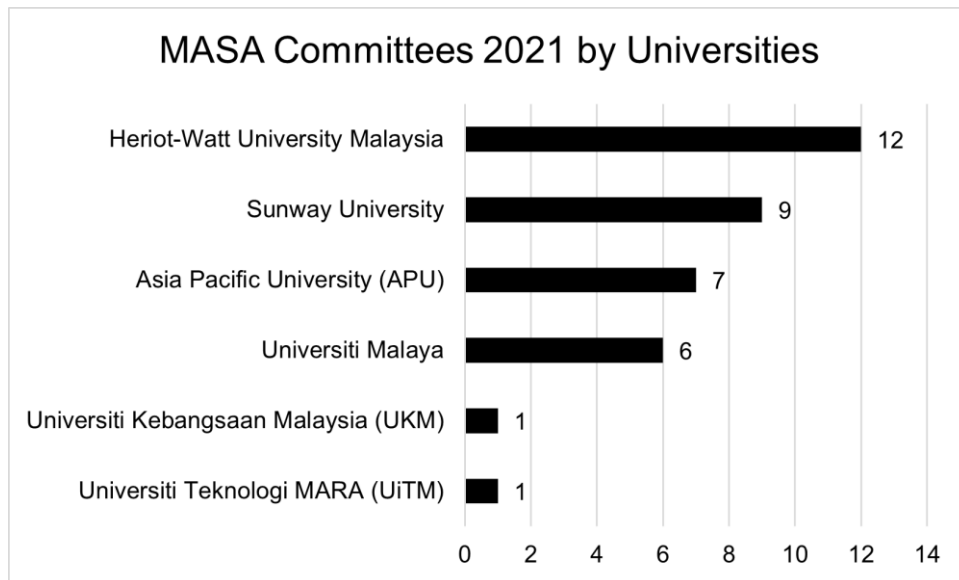
As of 31st December 2021, we have 14 members signed up for Junior Membership, where 8 are currently taking Foundation courses, 5 is currently taking A-Levels and the other one is currently in secondary school (Form 4). Our target for the next academic year would be to achieve 50 Junior members.

MASA Organisation Structure

MASA has 8 Executive Council (EXCO) members, 12 Executives and 6 Event Committees in 2021.

Name	Position
Wong Qi Jie	President
Matthew Philippe Liu Man Hin	Vice President of Internal Affairs
Wei Jia Xin	Vice President of Finance
Lee Chern Yee	Vice President of Corporate Relations
Teo Wen Ching	Assistant Vice President of Corporate Relations
Yeong D-Kai	Vice President of Communication
Liew Soon Yee	Vice President of Operations
Tan Jie Shen	Assistant Vice President of Operations
Low Sher Han	Executive of Internal Affairs
Muhammad Fiqwan Bin Noorazari	Executive of Finance
Mark Lim Chen Yang	Executive of Corporate Relations
Norfatehah binti Norazman	Executive of Corporate Relations
Ooi Shihui	Executive of Corporate Relations
Athirah binti Makhtar	Executive of Communication
Lau Chy Yan	Executive of Communication
Marcus Wee Mok Sern	Executive of Communication
Tan Le Yi	Executive of Communication
Yong Mei Ting	Executive of Communication
Chew Jiaxian	Executive of Operations
Khaw Shui Zhen	Executive of Operations
Sherilyn Sim Hui Hui	Executive of Operations
Ying Hwan Ni	Executive of Operations
Ho Shi Qi	Chairperson
Ying Hwan Ni	Vice Chairperson
Hong Xiao Yun	Corporate Relations Officer
Yong Mei Ting	Marketing Officer
Lim Siaw Ting	Marketing Officer
Chin Siew Mei	Logistic Officer
Low Pei Yi	Logistic Officer
Lee Chun Yee	Chairperson
Khaw Shui Zhen	Vice Chairperson
Lim Jia Yee	Corporate Relations Officer
Yeo Pei Qi	Corporate Relations Officer
Sherilyn Sim Hui Hui	Marketing Officer
Beh Huai Sze	Marketing Officer
Phng Jia Xin	Logistic Officer

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



Recruitment

3 recruitments were held in 2021 and a total of 71 applicants applied to it, with breakdown as follow:

- Executive Recruitment - 29 applicants
- Event Committee Recruitment - 23 applicants
- EXCO Recruitment 2021 - 19 applicants

Overall, there is approximately 49.3% successful applicants on average.

Communication

a. Social Media (Facebook)

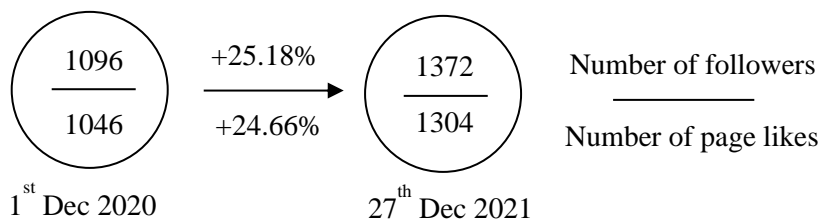
Action:

- 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.
- Publicise 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 organisations or student societies.

Overall Analysis:

There are 175 posts posted/shared on MASA's Facebook page over the course of the year 2021.

Followers and Likes:



The number of followers has increased by 25.18% from 1096 followers as per 1st of December 2020 to 1372 followers as per 27th of December 2021. Meanwhile, the number of page likes increased from 1046 likes on 1st December 2020 to 1304 likes in 27th of December 2021, increment by 24.66%.

Insights:

Highest Engagement: Announcement of DataCamp Donates initiative

The Announcement of DataCamp Donates acquired approximately 25,300 engagements, becoming our most engaged and reached post ever in MASA's Facebook page, as this post was shared by DataCamp to their official Facebook page, which had over 1 million follows and likes. This post reached 25,240 viewers and obtained 48 interactions including post reactions, comments, and shares.



Figure: Performance of highest engagement post

Second Highest Engagement: Announcement of MAPS Scholarship

The Announcement of MAPS Scholarship acquired over 1,700 engagements. It reached to 1,682 people and gained 38 post interactions.



Figure: Performance of second highest engagement post

Third Highest Engagement: Announcement of MASA X SASS: ActuaReach event

The Announcement of the collaboration event with SASS acquired over 1,500 engagements. It reached to 1,458 people and gained 55 post interactions.

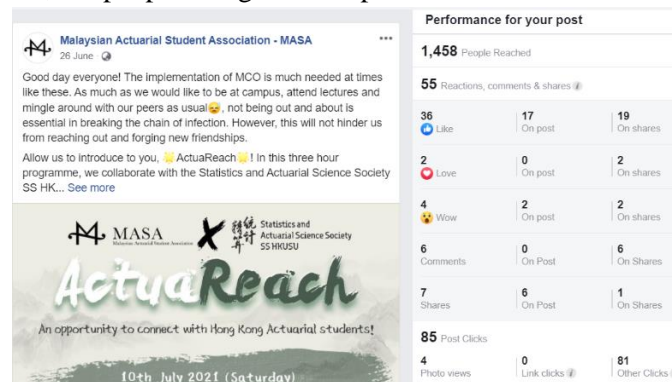


Figure: Performance of third highest engagement post

Fourth Highest Engagement: Announcement of MASA Insights 1.0: A Career in Reinsurance

The Announcement of the first series of MASA Insights acquired over 1,300 engagements. It reached to 1,269 people and gained 38 post interactions.



Figure: Performance of fourth highest engagement post

Other post interactions:

Posts related to announcement of MASA events, events' speakers, initiatives, and opportunities tend to reach approximately 800 to 1000 engagements. Other posts such as D-day posts, registration closes in 24 hours posts remain low in engagement with less than 800 engagements.

b. Social Media (Instagram)

Action:

- Provide source 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 a total of 187 Instagram posts, including 12 videos and 1 Instagram filter, and 352 Instagram stories on MASA's official Instagram account over the course of the year 2021.

Engagement:

• **Followers:**

MASA's Instagram account has recorded an increase in 640 followers over the year 2021, outnumbered the total followers obtained in the previous year. Based on Table X below, the increase in followers peaked during the months March – April and August – October, largely thanks to the efforts of the event committees of MASA Case Competition and MASA's annual flagship event, MASA Actuarialogy during that period.

Date	Total followers	Increase/decrease in followers
6/1/2021	524	+46 (1 st Dec 2021)
31/1/2021	560	+36
28/2/2021	599	+39
31/3/2021	658	+59
30/4/2021	717	+59
31/5/2021	749	+32
30/6/2021	788	+39
31/7/2021	835	+47
31/8/2021	892	+57
30/9/2021	1030	+138
31/10/2021	1087	+57
30/11/2021	1117	+30
27/12/2021	1118	+1

Table: Summary of Increase/Decrease in followers each month

- **Top Posts:**

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

Top Post Interactions:



Top Post Impressions:



Top Post Reach:



Top Post Saves:



c. 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 anti-money laundering, qualities of being an actuary, Insurtech, life insurance etc.

Engagement:

- Number of members in the group has increased from 164 members on 1st December 2020 to 257 members as of 27th December 2021. 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.

d. Social Media Competition

This year’s social media competition was initially intended to be a vlog competition, where participants will vlog their daily life as an actuarial student in which the winner can win up to RM100+ in cash prize. It was open for participation from 18th May 2021 to 17th June 2021 and was part of the marketing strategy for MASA X SASS: ActuaReach for Malaysian actuarial students to learn more about their peeps as well as daily life of actuarial students in Hong Kong. However, it was later cancelled due to low number of participants considering it was held during lockdown due to the spread of COVID-19.



Figure: Vlog Competition details

e. 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

- **Features of Research**

Although MASA Research Initiatives was not organised in 2021, there’s been one research topic published on our website on the 1st September 2021. This research titled “How Cryptocurrency Impacts the Environment” has been produced by one of the MASA Mentorship Programme group, mentored by Mr. Lim Jia Zheng.



Figure: Published Research

- **Features of Online Learning**

Online learning library can only be accessed by MASA members as one of the initiatives to increase the membership values. The platform consists of full video recordings of past online events organised by MASA. As of 27th of December 2021, we've published 5 more videos in the page with the following topics and speakers:

No.	Topics	Speaker(s)
1.	MASA E-Orientation: Who are we?	MASA EXCOs
2.	MASA Insights 1.0: A Career in Reinsurance	Ryan Wong
3.	MASA Insights 2.0: Prepare Yourself for Interview	Adil Virani
4.	MASA Insights 4.0: A Career in Enterprise Risk Management	Marcus Yamashiro
5.	MASA Back to College 2021: Actuarial Science Starter Pack	MASA Corporate Relations Team

Table: List of Topics and Speakers

- **MASA Annual Report**

MASA Annual Report 2020 has been published on 7th January 2021 to provide public disclosure of MASA's internal operating activities, financial activities, summary of MASA's achievement and accomplishments in detail over the past year. MASA Annual Report 2020 can be found on our website @ www.masassociation.org/masa-annual-report

f. Official Email for Communication Team

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

g. Shared Canva account

MASA Communication Team owns a shared Canva account initially for the purpose of designing any graphics related to MASA. Premium subscription has been ended last year as the usage is relatively low and the free features and functions are sufficient for designing purposes.

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 2021 (FY2021).

INCOME STATEMENT FOR THE FY2021			
Particulars	Note	RM	RM
<u>Income</u>			
Membership Revenue			
Recruitment Discounted Membership		1,760.00	
Affiliated Membership		2,265.00	
Non-Affiliated Membership		940.00	
SRC Membership Refund		(60.00)	
SUBTOTAL			4,905.00
Event Revenue			
MASA Insights	(1)		
MASA Insights 1.0		20.00	
MASA Insights 2.0		-40.00	
MASA Insights 3.0		30.00	
MASA Insights 4.0		30.00	
MASA Academy			
MASA Academy 1.0		1,540.00	
MASA Academy 2.0		710.00	
MASA Case Competition 2021		15.69	
MASA Actuarialogy		387.67	
MASA SASS Actureach		(240.00)	
MASA Connection Unite		30.00	
SUBTOTAL			2,483.36
TOTAL INCOME			7,388.36
<u>Expenses</u>			
Bank Transaction Fees		18.50	
Wix Subscription		230.58	
Microsoft Domain		53.42	
General Expenses		10.38	
Committee Appreciation		180.00	
TOTAL EXPENDITURE			-493.08
SURPLUS FOR THE FY2021			6,895.28

STATEMENT OF FINANCIAL POSITION AS OF 31ST DECEMBER 2021			
Particulars	Notes	RM	RM
<u>Assets</u>			
Bank			
Cash at Bank		13,872.89	
Scholarship Fund	(2)	1,100.00	
SUBTOTAL			14,972.89
TOTAL ASSETS			14,972.89
<u>Liabilities and Retained Surplus</u>			
Current Liabilities			
Unclaimed Membership	(3)	110.00	
Scholarship Reimbursement	(2)	1,100.00	
TBE Reimbursement (Sponsorship by FWD)	(4)	1,200.00	
SUBTOTAL			2,410.00
Retained Surplus			
Accumulated Surplus		5,667.61	
Surplus for FY2021		6,895.28	
SUBTOTAL			12,562.89
TOTAL LIABILITIES AND RETAINED SURPLUS			14,972.89

Over the year, MASA has generated RM7,388.36 of income from membership revenue and event revenue, an increase of 139.9% from the FY2020. The revenue is mostly driven by the membership revenue which amounts to a total of RM4,905, a 28.7% increase from the membership revenue of FY2020. This is followed by the MASA Academy organized by the Operations Department which successfully raised the highest revenue among other events.

Expenses recognized have fallen by 82.6% to RM493.08 due to little funds required to carry out events virtually via Microsoft Teams. The expenses involved are mainly for operational and administrative purposes only. Furthermore, the expenses for MASA Flagship events, MASA Actuarialogy 2021 and MASA Case Competition 2021 are offset by the sponsorship secured by the event committee.

In conclusion, there is a total surplus of RM6,895.28 over the FY2021 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 Insights			
	MASA Insights 1.0	20.00		20.00
	MASA Insights 2.0	20.00	(60.00)	(40.00)
	MASA Insights 3.0	30.00		30.00
	MASA Insights 4.0	30.00		30.00
				40.00
2	MASA Academy			
	MASA Academy 1.0	1,540.00		1,540.00
	MASA Academy 2.0	710.00		710.00
				2,250.00
3	MASA x SASS Actuareach		(240.00)	(240.00)
4	MASA Connection Unite	30.00		30.00

(ii) MASA Flagship events

No	Event	RM	RM
1	MASA Actuarialogy 2021		
	Sponsorship		1,011.52
	Expenses		
	Marketing Expenses	(30.00)	
	Social Media Prize Giveaway	(424.00)	
Token of Appreciation	(169.85)	(623.85)	
			387.67
2	MASA Case Competition 2021		
	Sponsorship		12,520.69
	Expenses		
	Social Media Prize Giveaway	(100.00)	
	Token of Appreciation	(905.00)	(1,005.00)
	Winner Prize	(10,300.00)	(10,300.00)
TBE Reimbursement (brought forward)	(1,200.00)	(1,200.00)	
			15.69

NOTES

(2) Scholarship Fund

No	Particulars		
1	<u>Malaysian Actuarial Progression Scholarship (MAPS)</u>		
	Fund Total		3,000
	Opening Balance @ 01/01/2021		3,000
	Reimbursement		
	No	Name	Date
	i.	Lee Huay Jing	
		1st Reimbursement	10/04/2021
		2nd Reimbursement	26/07/2021
	ii.	Ying Hwan Ni	
		1st Reimbursement	10/04/2021
		2nd Reimbursement	26/07/2021
		Total	(3,000)
	Fund Balance		0
2	<u>Malaysia Actuarial Scholarship (MAS)</u>		
	Fund Total		3,000
	Reimbursement		
	No	Name	Date
	i.	Tan Joey	10/07/2021
	ii.	Wann Jiunn Yuan	26/10/2021
	iii.	Sim Yee Chean	26/10/2021
		Total	(2,000)
	Fund Balance		1,000
3	<u>Malaysian Actuarial Youth Scholarship (MAYS)</u>		
	Fund Total		14,100
	Reimbursement		
	No	Name	Date
	i.	Chong Shin Wei	26/10/2021
	ii.	Joshua Tan Tze Chong	02/11/2021
	iii.	Wong Ven Vai	02/11/2021
	iv.	Chan Ee Yang	26/12/2021
		Total	(14,000)
	Fund Balance		100

NOTES

Following the introduction of scholarship schemes by MASA, a scholarship fund pool is created to distinguish the funds credited by external parties with operational funds of MASA. There are three (3) scholarship scheme involved in the FY2021.

MAPS was introduced in FY2020 and the fund was received in the same year. The reimbursement to scholars was carried out in FY2021 and is completed with no fund balance.

MAYS and MAS were introduced in FY2021. Reimbursement to scholarship recipients for MAYS is completed with a total amounting RM14,000 and balance of RM100 will be credited into the scholarship fund pool as agreed by the fund sponsor. Whilst for MAS, there is a remaining fund balance of RM1,000 due to the requirements not met by scholarship recipients. The fund will be retained until the FY2022 and reimbursed with approval from CR department.

For further details of the scholarship schemes, please refer to report from CR department.

The summary of the MASA scholarship fund is shown below:

	RM	RM
Opening Fund Balance @ 01/01/2021		3,000
Total Fund In	17,100	
Total Fund Reimbursement	(19,000)	
Net Fund Cashflow		<u>(1,900)</u>
Closing Fund Balance @ 31/12/2021		<u><u>1,100</u></u>

(3) Unclaimed membership

There are a total of six (6) transactions totalling RM110.00 with reference stated as payment for membership fees, but failed to submit application to register as a member in the FY2021. This consists of four (4) amounted at RM15.00 for the affiliated membership and two (2) amounted at RM20 for the normal membership payment remained unclaimed for the FY2021.

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

(4) Takaful Basic Examination (TBE) Reimbursement

This record is related to the agreement with FWD Takaful Berhad as one of the sponsors for the MASA Case Competition 2021. The amount stated is reserved for 15 participants who are entitled to take the TBE with registration fee sponsored by FWD Takaful Berhad. If there is any remaining fund from the RM1,200 after the deadline as per agreement, it will be fully returned to FWD Takaful. Details of the agreement can be referred to the Operations Department.

Corporate Relations

Short Term Internal Projects

Scholarships

i) Malaysia Actuarial Progression Scholarship (MAPS)

In the first quarter of the year, we had successfully launched the Malaysia Actuarial Progression Scholarship (MAPS) for actuarial students in Malaysia. The scholarship consisted of a fixed amount of RM500 and fee reimbursement of actuarial examinations up to RM1000 per scholar, donated by Tan Kok-How. Final decision of the MAPS Scholarship holder was announced in the beginning of April. Lee Huay Jing and Ying Hwan Ni were selected as the MAPS Scholar.

ii) Malaysia Actuarial Scholarship (MAS)

In the second quarter 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 RM3000, sponsored by two anonymous donors. Fee reimbursement of actuarial examinations with amount up to RM1000 is provided to the scholars. The scholarship holders were announced in early June, with Wan Jiunn Yan and Sim Yee Chean each awarded with RM1000, and Tan Joey and Chew Xin Hui each awarded with RM500.

iii) Malaysian Actuarial Youth Scholarship (MAYS)

In the third quarter of the year, we had successfully launched the Malaysian Actuarial Youth Scholarship (MAYS) with the contribution from several industry's professionals. MAYS consisted of 2 Special Awards and 2 Ordinary Awards. The Special Award was totally funded by Tan Suee Chieh while the Ordinary Award were funded by Charchit Agrawal, Nicholas Actuarial Solutions and an anonymous donor. Chan Ee Yang and Wong Ven Vai were entitled for a scholarship amount of RM5,000 under Special Award while Chong Shin Wei and Joshua Tan Tze Chong were entitled for a scholarship amount of RM2,000 under Ordinary Award. The final decision was announced in October.

Long Term Internal Projects

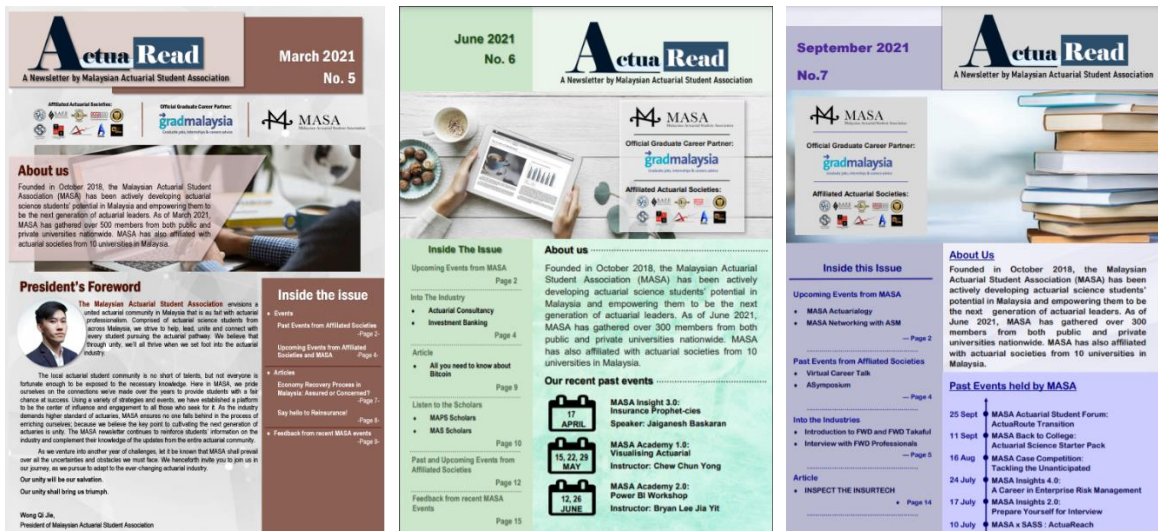
i) MASA Official LinkedIn Account

Throughout the year, we continue to update our events and major announcements on our LinkedIn account. As compared to 543 LinkedIn users following our page on 31 Dec 2020, we now have a total of 932 followers. The update engagement rate for each post varied, ranging from 3.37% to 39.25% with an average rate of 13.86%. The total impressions and the engagement rate for the last 30 days are 2744 and 22.78% respectively.

ii) MASA Quarterly Newsletter: ActuaRead

MASA Quarterly Newsletter: ActuaRead is published with the aim to raise awareness on the importance of being actively involved, by empowering the students with information, putting them at the forefront of knowledge on the happenings in the actuarial community. There are multiple sections inside the newsletter, which include the past and upcoming events, academic articles, feedback etc. We also invited several professionals from the industries to share their industrial insights, thoughts and advice in the newsletter.

Volumes of ActuaRead in 2021:



Long Term External Projects

Up to date, we have actively maintained efficient communications with external parties and open to more collaborations. Current external projects for a long-term basis could be summarised as follows:

i) DataCamp

In 2021, the partnership with DataCamp on a classroom package for a duration of 6 months was first renewed to 9th August 2021. In August 2021, further renewal to provide continuous premium access for MASA members is accepted by DataCamp with certain requirements. Currently, a new classroom, “MASA 21/22” is formed and the partnership will last for one year till October 2021. The DataCamp premium access is only limited to existing MASA members. As of 26 Dec 2021, 208 MASA members have enrolled themselves into “MASA Online Academy 20/21” DataCamp classroom and “MASA 21/22” DataCamp classroom is yet to officially launch in 2022.

ii) Association of Malaysian Economics Undergraduates (AMEU)

In April 2021, we signed a Memorandum of Understanding (MoU) to extend our affiliation for another year, and similar as previous year, we refer each other as “affiliated societies” to better support each other through event participation and event promotion. The MoU will be renewed every March of each year upon mutual agreement by both parties. We mainly support each other’s events through sharing of posts and stories in social media. Member price will be charged for AMEU committees who are interested to participate in the paid events organised by MASA. In return, MASA members can enjoy a 30% discount for paid events by AMEU.

iii) Nicholas Actuarial Solutions

In August 2020, we are honored to collaborate with Nicholas Actuarial Solutions until now to increase the employability of actuarial students/ graduates in Malaysia. This initiative is intended to provide internship positions exclusively to MASA members. MASA members will be notified of any internships or job vacancies available in Nicholas Actuarial Solutions via MASA’s internally accessed portals such as subscribed email and membership website from time to time.

iv) gradmalaysia

In October 2021, MASA has signed an agreement to continue our partnership with gradmalaysia as the “Official Graduate Careers Partner” of MASA for the duration of one year to provide career advice and increase the employability among actuarial students/ graduates in Malaysia. In MASA Actuarialogy: Aspirations Unlocked, gradmalaysia assisted MASA in actively promoting the event details in their social media. Under this partnership, we hope to extend and grow our network to recruiters and other professionals from various industries for organising events, talks and networking session purposes.

v) **Statistics and Actuarial Science Society SS HKUSU**

In July 2021, we have taken the initiative to approach the Actuarial Science society from Hong Kong University to collaborate on a networking event, namely ActuaReach. The purpose of this event is to break the geographical barrier and allow actuarial students from different countries to communicate and exchange ideas on actuarial insights. As an extension to this collaboration, we have signed a Memorandum of Understanding (MoU) in Sept 2021, with the purpose to ensure that there is united visible and responsive leadership which helps in demonstrating administrative and managerial commitment for any project. We mainly support each other by sharing of posts on Instagram and Facebook if the members of the party are invited to the particular event. This relationship also suggests future collaboration in organizing networking event between both parties.

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

<http://www.masassociation.org/>

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Malaysian Actuarial Student Association