

SCOTT CHOW

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Head of Life Consulting, Taiwan

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Current Responsibility

Scott Chow is a principal and consulting actuary with Milliman's regional Life Insurance Consulting Practice. He also assumes the role of the Head of Life Insurance Consulting in Milliman's Taipei office and leads the local life consulting team.

Professional Work Experience

Scott is a seasoned consultant with broad experience in different actuarial topics, including, but not limited to, merger and acquisitions, product development and pricing, product and distribution strategy, supporting appointed / independent actuary, and risk-based capital-related projects. He has advised companies in different parts of Asia. Some of the past key projects he worked on include:

- In 2024, with his deep experience on participating products in the region, he is helping a number of companies in Taiwan to enhance their participating product management framework and dividend mechanism, as well as assisting a leading player on assessing index linked products.
- In 2022, he served as a core member of the team advising the largest domestic Thai insurer on its initial public offering and on subsequent EV disclosures.
- Scott worked on a number of buy-side and sell-side M&A projects to evaluate the appraisal value of multinational insurers for their business. On the sell-side, he was a core member of the team advising Mass Mutual Asia's sale to Yunfeng Financial Group; on the buy-side, he was a core member of the team advising Chubb to acquire Cigna's business in Hong Kong as part of the larger transaction covering a number of markets.
- He has advised Taiwanese clients on profitability analyses of participating products sold in the market. He has also been in ongoing discussions with local companies on potential new product offers, including both participating products and index linked products.
- Scott supported the appointed actuaries of three companies in Hong Kong and Macau on tasks, including EV reporting, product development, profit-testing, statutory valuation, dynamic solvency testing, stress and scenario testing, and prophet model enhancement.

- He led HKRBC projects to advise clients on issues related to conducting quantitative impact studies, implementing the framework, and advising on Pillar 2-related matters.
- Scott has conducted the pricing of universal life and participating whole life products in Hong Kong and Thailand, assisting clients in product design, profitability tests, and setting up crediting rate / dividend / smoothing mechanisms.
- He supported independent actuaries in portfolio transfer projects involving Hong Kong and Switzerland to assess the impact to policyholders and stakeholders.
- Scott has worked on a number of new business margin and assumption benchmarking projects covering Hong Kong, Thailand, and other Asian countries.
- Scott has also performed comprehensive reviews on asset share projection and dividend review methodology used by a few multinational insurers for their businesses in Hong Kong.

Apart from his consulting work, Scott is also a frequent speaker in various actuarial conferences on InsurTech or risk-based capital-related topics. He also serves on related committees for the Actuarial Society of Hong Kong, the Actuarial Institute of Chinese Taipei, and the Society of Actuaries. Before joining Milliman, Scott worked in the Solvency II and economic capital team at the regional office of Prudential Asia. He was responsible for maintaining the Internal Capital Model of the company and helped on solvency reporting under the Solvency II framework, covering business in Hong Kong, Singapore, Korea, Taiwan, and China.

Professional Designations

- Fellow of the Society of Actuaries
- Fellow of Actuarial Institute of Chinese Taipei (AICT)
- Fellow of Actuarial Society of Hong Kong (ASHK)
- Chartered Enterprise Risk Analyst
- Financial Risk Manager

Education

Bachelor of Business Administration from the Chinese University of Hong Kong

Affiliations

- Member of Actuarial Innovation Committee of the ASHK
- Member of RBC Task Force of the ASHK
- Member of the Appointed Actuary Committee of the AICT
- Member of the Life Insurance Product Actuarial Guideline Committee of the AICT
- Professional Development Committee of the SOA