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Kok Ming Wei, an Associate Actuary of Nicholas Actuarial Solutions in Actuarial Society of Malaysia Conference & Annual General Meeting 2023

In the Actuarial Society of Malaysia Conference & Annual General Meeting 2023, Kok Ming Wei delivered a presentation on Environmental, Social, and Governance (ESG) strategies for transforming intentions into actions.

Kuala Lumpur, Malaysia, March 30, 2023, In the ASM Conference & Annual General Meeting 2023 organized by the Actuarial Society of Malaysia, Kok Ming Wei, an Associate Actuary of Nicholas Actuarial Solutions delivered a presentation on Environmental, Social and Governance strategies, relating ESG to overall business objectives and risks, as well as practical ways to transforming intentions into actions.

Ming Wei briefed on various challenges around ESG, namely transition risk, reputational risk, flood risk and legal risk, and how these risks can result in deviation from overall business objectives. Furthermore, she also shared about Nicholas Actuarial Solution's role as one of the signatories to the Malaysia Digital Climate Action Pledge (MDCAP), where a climate strategy has been introduced comprising a set of action plans to manage climate-related risks including selecting a suitable office space, promoting remote working, implementing the 3R, and creating awareness to make an impact.

Ming Wei also discussed Diversity, Equity, and Inclusion (DEI), another emerging component within ESG. The emphasis of recognizing different skills and experiences, supporting people with different needs, and listening to the people to foster a stronger relationship are important in the workplace. She shared various organisational practices of Nicholas Actuarial Solutions that met the 4 positive indicators relating to DEI set in Actuarial Profession Standards by the Institute and Faculty of Actuaries (IFoA).

Nicholas Actuarial Solutions is a technology-focused actuarial firm. Established in Kuala Lumpur, Malaysia in 2015, it is now a leading actuarial firm in Asia with 6 offices in the region. Nicholas Actuarial Solutions is the first and only actuarial firm awarded MSC Malaysia status by the Malaysian government, a mark of world-class service and achievement. In 2020, Nicholas Actuarial Solutions received the Quality Assurance Scheme (QAS) accreditation from the Institute and Faculty of Actuaries. The QAS mark is a clear signal of Nicholas Actuarial Solutions' commitment to the highest standards, giving both confidence to employees and a guarantee of quality to clients. In 2019, Nicholas Actuarial Solutions was awarded Top Actuarial Firm in Asia by Captive Review and shortlisted as a finalist for Risk Solution of the Year by Asia Pacific Risk Management Awards.