

# Actuated by sibling rivalry

By Debbie Yap

AN ACTUARY is not a place where birds are kept.

What it is is someone who applies a mathematical mind to solving long-term financial problems, primarily in connection with pensions, insurance and investment.

As actuary Tan Suee Chieh describes it himself, "an actuary is someone who uses his mathematical mind to apply it to business problems."

At 27, Mr Tan is the youngest qualified actuary in the country.

While qualified actuaries can use their skills to occupy key positions in government service, the Stock Exchange, industry, commerce and education, most however, like Mr Tan, hold major management positions in insurance companies.

(In Malaysia, there are seven other qualified actuaries. Six are also with insurance firms while the other is an insurance consultant.)

Mr Tan served for five years at the Prudential Assurance (the largest insurance institution in the Commonwealth and Europe) headquarters in London, before occupying his present position at its Malaysian subsidiary here, Prudential Assurance Sdn Bhd.

"When I found out that there was an opening back home, I felt it was a convenient juncture to return and contribute to the field of actuarial science which is relatively new and unknown here," he said.

His decision to embark on a career in actuarial science began when he read in the papers about the first qualified Malaysian actuary, Steve Wong, to enter the local scene.

It was 1977 and Mr Tan had, as usual, topped the school with his Malaysian Certificate of Education examination results.

"Being good at mathematics, I naturally wanted to do something which could make use of such skills in a business-oriented manner. I also wanted a career which not many people had, so engineering was out because I felt it was too common.

"So when I read about the nature of Steve Wong's work, I was attracted to its use of technical skills combined with business management," he explained.

That same year, Mr Tan left for England to do his A-levels and to pursue his ambition, which he gave himself the required eight years to achieve.

After he obtained his first degree



Mr Tan Suee Chieh, Malaysia's youngest actuary at 27... his siblings' success spurred him on

from the London School of Economics in 1981, he joined the Prudential office in London and sat for his actuarial science examinations, which he passed, in 1984.

After two more years of practical work at the insurance firm, he attained the ultimate in the profession when he was made a Fellow of the Institute of Actuaries in 1986.

At the London office, Mr Tan was the youngest and only Malaysian employee in his grade.

"It was a fantastic period. The senior staff were highly supportive and believed in hiring foreign students to foster international relations," he said, adding that he also used the premises to initiate a one-day presentation for 20 students from Malaysia and Singapore studying in England.

And he did it all with little encouragement from his family.

"They paid for my studies but they didn't fully understand what actuarial science was all about. They worried that it would not get me a job when I returned," he recalled with a smile.

Their fears were unfounded, of course, as Mr Tan's present job not only gives him the vital responsibility of making the Prudential subsidiary here independent of the London office, but also offers extremely high remuneration awards.

The youngest in a family of six, Mr Tan said his father, whose edu-

cation stopped after the primary level, spent every hard-earned cent on his children's education.

His wish to see all his children well-educated created sibling rivalry among them.

"But it was a healthy push factor for me. My older brothers' and sister's success spurred me on to achieve my own success," Mr Tan said.

Always on the look-out for bigger and newer challenges in his life, Mr Tan gives himself three years to achieve Prudential Malaysia's independence from London.

On top of that, as a member of the Actuaries' Society of Malaysia (the ASM is made up of the eight qualified actuaries in the country, with 50 student members), he is concerned about the tax proposals legislated by Parliament in the 1986 Budget which may threaten the insurance business here.

"I feel the proposals are extremely unfair to policy holders who will be hit hard with low returns and high premium rates.

"The ASM hopes the Government will reconsider the effect the proposals will give to policy holders and the insurance business in general," he said.

Apart from spending his time thinking and planning strategies to make his company profitable and to provide good returns to its policy holders, Mr Tan says he enjoys cooking and entertaining friends at home.

"I did a lot of that in London. I also went for many wine-tasting functions which I hope to continue here as soon as I can gather a close group of friends with the same inclinations.

"When I left my close friends there after 10 years in London, I came back with mixed feelings because I thought it might be difficult to fit in back home.

"The country's development and progress exceeded my expectations! But I think that even though I had a Western attitude, being basically Malaysian helped me adjust to life back home a lot faster than I thought."

Perhaps the fact that this young man — obviously on his way to bigger and better things — expects such high standards of himself by reaching the pinnacle, has also influenced his determination to make the best of what life has to offer.

"I'm home and very happy to be somewhere where I can both impress my parents and contribute to the insurance profession at the same time."