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Press Release

Insurance Industry Leader Wong Kim Teck Joins Nicholas Actuarial Solutions

Nicholas Actuarial Solutions, a leading actuarial firm in Asia, has added general insurance industry expert Wong Kim Teck to the team.

Kuala Lumpur, Malaysia, Feb 24, 2020 --(PR.com)-- Wong Kim Teck, a household name in the Malaysian general insurance industry with over 35 years of experience in Asia, joins Nicholas Actuarial Solutions as a Director. Wong is a past Chairman of the General Insurance Association of Malaysia (Persatuan Insurans Am Malaysia PIAM).

Nicholas Yeo, Founder & Actuary of Nicholas Actuarial Solutions, shared that the demand for actuarial solutions in general insurance has been growing significantly over the past few years, due to the growing sophistication of the general insurance business, increased regulatory and financial reporting requirements such as the IFRS 17, as well as the adoption of new technology and artificial intelligence. Aside from this, activity for merger and acquisitions have also been on the rise in the region.

"Wong Kim Teck brings significant expertise, experience and dynamism to the team," added Nicholas.

This is the second high profile addition to Nicholas Actuarial Solutions this year. Earlier in January, Patrick Cheah, a senior actuary and past president of the Actuarial Society of Malaysia, joined Nicholas Actuarial Solutions.

Wong Kim Teck has over 30 years of experience in the general insurance industry. In his past capacity as a CEO and Managing Director of insurance companies, Wong has led major transformation initiatives and turnaround programs in the companies he helmed. Wong also took an active role in the Malaysian general insurance industry by serving the General Insurance Association of Malaysia (Persatuan Insurans Am Malaysia PIAM) as Deputy Chairman in 2009 before being elected as Chairman in 2012.

Wong is also a Principal Director in Labuan Insurance Management Services Limited and a Chartered Insurance Practitioner. He is also admitted to the Malaysian Bar as an advocate and solicitor of the High Court of Malaya.