



# Chinese American Insurance Association



YEAR OF THE TIGER CHINESE BANQUET



[www.caiaus.org](http://www.caiaus.org)



Title Sponsor

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MassMutual is proud to support the CAIA and its mission to serve the Chinese American insurance community.





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Deli  
Variety Stores



## COMMERCIAL PACKAGE POLICY

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Gas Station  
Offices  
Grocery Store  
Supermarket  
Lessor's Risk  
Condominium  
Co-ops



## COMMERCIAL UMBRELLA

KBIC offers up to  
\$5 million  
(over KB Insurance  
underlying  
BOP and CPP)

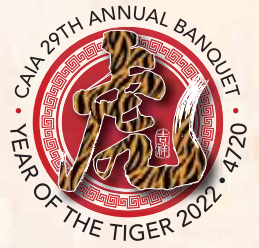


## COVERAGE ENHANCEMENTS

Equipment Breakdown,  
EPLI\*, Hired Auto &  
Non-owned Auto  
Liability, Beauty Salons  
Professional Liability,  
Bailee, D & O Liability,  
Liquor Liability, Druggists  
Liability and etc.

\*Coming Soon

# CONTENTS



5	<b>Banquet Program</b>
	<b>PROCLAMATION</b>
6	<b>Thomas P. DiNapoli</b> , <i>New York State Comptroller</i>
8	<b>Eric Adams</b> , <i>Mayor of New York</i>
10	<b>Grace Meng</b> , <i>Congresswomen of the United States</i>
12	<b>Sandra Ung</b> , <i>Council Member, 20th District, Queens</i>
7	<b>CAIA 2020-2021 Board Members</b>
9	<b>CAIA 2022 Board Members</b>
11	<b>CAIA President's Message</b> — <i>Stephen Chiu</i>
13	<b>CAIA President's Message</b> — <i>Pamela Corey</i>
15	<b>Sponsor Acknowledgments</b>
17	<b>CAIA Presidents</b>
19	<b>Past Honorees</b>
20 - 21	<b>Accomplishments of Outgoing Board</b>
23	<b>CAIA Scholarship Program</b>
24 - 27	<b>MassMutual:</b> <i>Can holistic financial planning help protect your clients and their future? Let's take a closer look.</i>
30	<b>The Ferocity of the Tiger</b> — <i>By Richard C. Hsia</i>
33 - 39	<b>Guy Carpenter:</b> <i>Asia Pacific Offshore Windfarms Play Growing Role in Addressing ESG Concerns</i>
40 - 43	<b>What Is Your Sign?</b>
45 - 68	<b>Event Pictures 2019 Annual Banquet</b>
66	<b>CAIA 2022 Event Calendar</b>







**As we make our way through the Year of the Tiger, NFP is proud to continue delivering unique, effective answers to your most pressing risk management and benefits concerns.**

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NFP is a leading insurance broker and consultant that provides employee benefits, specialized property and casualty, retirement, and individual private client solutions through our licensed subsidiaries and affiliates. Our expertise is matched by our commitment to each client's goals and is enhanced by our investments in innovative technologies in the insurance brokerage and consulting space.



# BANQUET PROGRAM



3:30 – 5:00

**Educational Seminar** — *Presented by MassMutual*

5:30 – 6:45

**Cocktail Reception**

7:00

**Lion Dance**

7:10

**Welcome Remarks**

Stephen Chiu, 2020, 2021 President

**Welcome Remarks**

Pamela Corey, 2022 President



7:25

**Introduction of the Title Sponsor**

Vince Vitiello, Vice President

**Title Sponsor Remarks**

Wonhong Lee

Head of Market Segmentation & Development, MassMutual

7:40

**Dinner**

8:15

**Presentation of CAIA Scholarship Awards**

Vince Vitiello, Scholarship Chair

Pamela Corey, President

James Ho, Membership Chair

Candy Chan, Director, Multicultural Markets Strategy, MassMutual

8:40

**Presentation of Commemorative Plaques**

Pamela Corey, President

Vince Vitiello, Vice President

David J Louie, Secretary

Chris Shum, Treasurer

9:15

**Closing Remarks**

Pamela Corey, President



STATE OF NEW YORK  
**OFFICE OF THE STATE COMPTROLLER**  
110 STATE STREET  
ALBANY, NY 12236

March 10, 2022

Stephen Chiu, President  
Chinese American Insurance Association  
c/o David J. Louie, Inc.  
217 Park Row  
New York, NY 10038



Dear Friends:

Greetings to all those gathered this evening for the 31<sup>st</sup> Annual Banquet hosted by the Chinese American Insurance Association, celebrating the Lunar New Year and welcoming the Year of the Tiger. Since 1989, CAIA has supported Chinese Americans in the insurance industry, promoting professional development and educating the community about insurance issues.

Congratulations are due to this year's honoree: the **MassMutual Life Insurance Company**. Their leadership, service and accomplishments are worthy of your recognition.

Encompassing some 700 members from well-established health, property and casualty insurance agencies, the Chinese American Insurance Association serves the New York, New Jersey and Pennsylvania region. CAIA educates the Chinese American community, through bilingual publications and consumer seminars, about insurance issues and how proper coverage can help people protect their families. The Association also strives to improve communication and understanding between the insurance industries in the U.S. and Asia, with an emphasis on China. To encourage the next generation, CAIA sponsors scholarships for deserving young people. The dedicated officers, board and members of the Chinese American Insurance Association are honoring cherished traditions and building a more financially secure and prosperous future.

Best wishes for a joyful celebration and continued success.

Sincerely,

A handwritten signature in blue ink that reads "Tom DiNapoli".

Thomas P. DiNapoli  
State Comptroller



# CAIA 2020-2021 BOARD MEMBERS



President &  
Board Director  
**Stephen Chiu,**  
*LUTCF*



Vice President &  
Board Director  
**Elaine Liu**  
*Western US Life*



Secretary &  
Board Director  
**Pamela Corey**  
*Seneca*



Immediate Past President  
& Board Director  
**Vera Tsai**  
*Gartner + Bloom  
Attorneys At Law*



Treasurer &  
Board Director  
**Christopher Shum**  
*New York Life*



Board Director  
**George Y. Tsui,**  
*MBA, CPCU, ARM, ARe  
Goyoto Consulting*



Membership Chair &  
Board Director  
**James Ho**  
*Summit Insurance Brokerage*



Board Director  
**Benjamin Li,**  
*CLU, ChFC, MBA  
New York Wealth  
Planning Group*



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**Timothy P. Aman,**  
*FCAS MAAA  
Aon*



Board Director  
**Vince Vitiello**  
*New America Marketing*



Board Director  
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Board Director  
**Jason Ning**  
*American Advanced  
Financial*



Board Director  
**Eva Chan**  
*HL Lee Insurance  
Services*



Board Director  
**Thi Nguyen**  
*RT Binding Authority*



Board Director  
**Henry Kwan**  
*Seneca*



THE CITY OF NEW YORK  
OFFICE OF THE MAYOR  
NEW YORK, NY 10007

March 10, 2022

Dear Friends:

It is a pleasure to welcome everyone as the Chinese American Insurance Association (CAIA) hosts its Year of the Tiger banquet.

Generations of Asian Americans have made invaluable contributions to the five boroughs, and they will continue to play a key role as we take bold steps to recover from the COVID-19 pandemic, grow our economy, and build a safer, fairer, more prosperous future. Today, I am delighted to join Chinese New Yorkers employed in the insurance fields as they welcome the Lunar New Year and celebrate CAIA's 31<sup>st</sup> anniversary. For more than three decades, this dynamic organization has empowered its members through career development programs, while also sponsoring scholarships and offering seminars to inform Chinese Americans about the importance of having insurance to safeguard their financial and physical wellbeing. I applaud CAIA for its dedication to strengthening our vibrant business sector, and I look forward to the many ways everyone gathered will further enhance New York as we unite to deliver a better city for all.

On behalf of the City of New York, I offer congratulations to this year's honorees and scholarship recipients. May the Year of the Tiger bring you all great health, happiness, and continued success.

Sincerely,

Eric Adams  
Mayor

# CAIA 2022 BOARD MEMBERS



President &  
Board Director  
**Pamela Corey**  
*Seneca*



Vice President &  
Board Director  
**Vince Vitiello**  
*New America Marketing*



Secretary &  
Board Director  
**David J. Louie**  
*David J. Louie, Inc.*



Immediate Past President  
& Board Director  
**Stephen Chiu,**  
*LUTCF*



Treasurer &  
Board Director  
**Christopher Shum**  
*New York Life*



Board Director  
**George Y. Tsui,**  
*MBA, CPCU, ARM, ARe  
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Membership Chair &  
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Board Director  
**Benjamin Li,**  
*CLU, ChFC, MBA  
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Board Director  
**Jason Ning**  
*American Advanced  
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Board Director  
**Eva Chan**  
*HL Lee Insurance  
Services*



Board Director  
**Thi Nguyen**  
*RT Binding Authority*



Board Director  
**Henry Kwan**  
*Seneca*





GRACE MENG  
HOUSE OF REPRESENTATIVES  
Washington, D.C. 20515



March 10, 2022

The Chinese American Insurance Association  
217 Park Row  
New York, NY 10038

Dear Chinese American Insurance Association:

I am pleased to extend my heartfelt greetings to all gathered at the Chinese American Insurance Association's Chinese New Year of the Tiger Banquet, marking the 31<sup>st</sup> Anniversary of CAIA.

The Chinese American Insurance Association was established in 1989 to serve the Chinese American community, consisting of community-dedicated professionals across the spectrum of the Life, Health, Property and Casualty Insurance industries. CAIA is committed to educating community members on ways to protect their business and personal assets, as well as secure their financial well-being. CAIA also works to build bridges of communication and understanding between the insurance industries in American and Asia. I am honored to join the Chinese American Insurance Association in recognizing the remarkable achievements of this year's honoree, MassMutual Insurance Company.

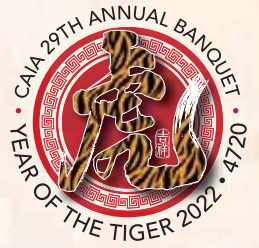
I duly commend the Chinese American Insurance Association for its continuous and dedicated service to our communities and city. Please accept my best wishes for a wonderful celebration and a Happy New Year of the Tiger!

Sincerely,

A handwritten signature in black ink, appearing to read "Grace Meng".

Grace Meng  
Member of Congress

# PRESIDENT'S MESSAGE



## Stephen Chiu

Chinese American Insurance Association is a nonprofit organization established in 1989. The biggest contribution of the association is to gather the wisdom of talents, give full play to their professional talents, assist the organization in responding to challenges, and build bridges between global insurance companies and the Asian market. In addition, the Chinese American Insurance Association provides student scholarships to promote the development of the insurance industry.

This year, the Chinese American Insurance Association is pleased to award MassMutual Life Insurance Company with a special honor. MassMutual Life Insurance Company was founded on May 15, 1851, to help people secure their future and protect their loved ones. More than 170 years later, this commitment remains a guiding principle. This is how MassMutual Life Insurance Company continues to provide products and services to help policyholders and customers to achieve the financial autonomy. Their financial strength ratings are as follows:

Rating Agency: A.M. Best Company  
A++

Superior

Rating Agency: Fitch Ratings  
AA+  
Very Strong

Rating Agency: Moody's Investors Service  
Aa3  
High Quality

Rating Agency: Standard & Poor's  
AA+  
Very Strong.



Today, As I turn the presidency of CAIA to Pamela Corey, I would like to thank the CAIA Board of Directors, our partners, and sponsors for their continued support. I wish all of you a happy, healthy and prosperous new year and all the best.

Best regards,  
Stephen

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FLUSHING, NY 11354  
**TEL:** (718) 888-8747  
**FAX:** (718) 888-0331

**CITY HALL OFFICE**  
250 BROADWAY, SUITE 1808  
NEW YORK, NY 10007  
District20@council.nyc.gov



THE COUNCIL  
OF  
THE CITY OF NEW YORK  
**SANDRA UNG**  
COUNCIL MEMBER, 20<sup>TH</sup> DISTRICT, QUEENS

**CHAIR**  
GOVERNMENTAL OPERATIONS  
**COMMITTEES**  
EDUCATION  
GENERAL WELFARE  
CULTURAL AFFAIRS, LIBRARIES,  
AND INTERNATIONAL INTERGROUP RELATIONS  
PARKS AND RECREATION  
SMALL BUSINESS  
IMMIGRATION  
**SUB-COMMITTEES**  
LANDMARKS, PUBLIC SITINGS,  
AND DISPOSITIONS

February 24, 2022

The Chinese American Insurance Association,  
217 Park Row, 2nd Floor  
New York, NY 10038

Dear Chinese American Insurance Association,

Happy Year of the Tiger! I write to extend my warmest greetings to all gathered at the Chinese American Insurance Association's (CAIA) Chinese New Year of the Tiger Banquet. I would also like to congratulate the CAIA on their 31<sup>st</sup> anniversary.

This year's Year of the Tiger celebration will proudly honor MassMutual Insurance Company, which serves over five million customers with more than \$740 billion in life insurance protection.

Established in 1989, the CAIA is a non-profit grassroots organization that has dedicated itself to providing networking opportunities and reliable insurance information for the Chinese American community. Its membership consists of dedicated professionals across the spectrum of life, health, property, and casualty insurance industries.

I commend the CAIA in its commitment to educating the community about insurance issues that are critical to protecting personal assets and financial well-being, and sincerely thank the CAIA for their continuing support for our communities.

Please accept my best wishes for a wonderful event and much continued success!

Sincerely,

A handwritten signature in black ink, reading "Sandra Ung".

Sandra Ung  
Member of City Council, District 20



# PRESIDENT'S MESSAGE

## Pamela S Corey

It is my deep pleasure to welcome everyone to the CAIA Year of the Tiger Celebration. The Chinese American Insurance Association and its Board of Directors, are thankful to all, including our many sponsors for their participation and support, especially during these unprecedented times.

Established in 1989, CAIA is a non-profit grassroots organization serving Asian American insurance professionals in the United States for the past 30 years. I am deeply honored and grateful to have the opportunity to serve as the Association's President. Our members consist of dedicated professionals from all levels and facets of the Life, Health, Property and Casualty insurance industry. CAIA seeks to educate the community about insurance issues that affect their lives, including how insurance products can protect their business and personal assets and secure their financial well-being. While serving to bridge the gap between the insurance industries in the U.S. and China, we strive to support the advancement of the next generation of insurance professionals in the classroom and the community.

This year The Chinese American Insurance Association is proud to honor MassMutual Life Insurance Company, at our 29th Annual Banquet. MassMutual has served as a bedrock not only in the insurance industry but also the Chinese American Community. Their contributions are inspiring and worthy of admiration.

This is Lunar Year 4720, the Year of the Tiger – the Tiger embodies courage and bravery, and promises a year that will bring positive changes. I wish all of you a happy, healthy, and prosperous New Year.





# EVERY NEW YEAR BRINGS NEW CHALLENGES.

## LET'S PLAN FOR YOURS.

Prosperity in the new year can start with  
a trusted financial professional.

Prudential is a Proud Sponsor of the  
Chinese American Insurance Association's  
29th New Year Banquet.

The Prudential Insurance Company of America, Newark NJ.

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# SPONSOR ACKNOWLEDGMENTS



The Chinese American Insurance Association gratefully acknowledges the generous contributions of the sponsor for tonight's celebration.

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COCKTAIL	LANCER INDEMNITY COMPANY







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THE UNEXPECTED.  
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**HELP CLIENTS PRESERVE THEIR LEGACY  
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# CAIA PRESIDENTS



Present	<b>Pamela Corey</b> , <i>Seneca</i>
2020, 2021	<b>Stephen Chiu</b>
2018, 2019	<b>Vera Tsai</b> , <i>Gartner + Bloom, Attorneys At Law</i>
2016, 2017	<b>George Y. Tsui</b> , <i>Goyoto Consulting</i>
2014, 2015	<b>Lynn Guan</b> , <i>AWAC Services</i>
2012, 2013	<b>Richard C. Hsia</b> , <i>The Wright Insurance Group</i>
2010, 2011	<b>Benjamin Li</b> , <i>New York Life</i>
2007 - 2009	<b>Elizabeth Mui</b> , <i>Travelers</i>
2006	<b>Bing Li</b> , <i>Fremont Consulting LLC</i>
2002-2005	<b>Edward Louie</b> , <i>MetLife</i>
2000, 2001	<b>George Tsui</b> , <i>CGU</i>
1998, 1999	<b>James Ho</b> , <i>MetLife</i>
1996, 1997	<b>Stephen Boon</b> , <i>Harold L. Lee &amp; Sons Inc.</i>
1994, 1995	<b>Ray Chin</b> , <i>MetLife</i>
1992, 1993	<b>Chon Chen</b> , <i>Guy Carpenter</i>
1990, 1991	<b>Dan Ting</b> , <i>China America Insurance Company</i>





## LET'S KEEP UP-AND-COMING LEADERS UP AND COMING.



Travelers applauds The Chinese American Insurance Association (CAIA) for its efforts in helping us connect with the Asian-American community. The support the CAIA provides – including professional and career development; education for the community on insurance-related topics; and education for Travelers about the products and services of Asian Americans – is invaluable as we continue to build relationships across a diverse customer base. To learn more about opportunities with Travelers, visit [travelers.com/agents](https://travelers.com/agents).

[travelers.com](https://travelers.com)

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# PAST HONOREES

2019	<b>Brian Duperreault</b> , <i>President &amp; Chief Executive Officer, AIG</i>
2018	<b>Marc Wolin</b> , <i>President &amp; CEO, Seneca Insurance Company</i>
2017	<b>Kevin H. Kelley</b> , <i>Chief Executive Officer, Ironshore Inc.</i>
2016	<b>Eileen C. McDonnell</b> , <i>Chairman &amp; CEO, The Penn Mutual Life Insurance Company</i>
2015	<b>Britt Newhouse</b> , <i>Chairman, Guy Carpenter &amp; Company, LLC</i>
2014	<b>Evan G. Greenberg</b> , <i>Chairman &amp; CEO, ACE Limited</i>
2013	<b>Ming Lee</b> , <i>President &amp; CEO, AIR Worldwide</i>
2012	<b>Robert H. Benmosche</b> , <i>President &amp; CEO, AIG</i>
2011	<b>Tom Motamed</b> , <i>Chairman &amp; CEO, CNA Financial</i>
2010	<b>Maurice R. Greenberg</b> , <i>Chairman &amp; CEO, C.V. Starr &amp; Company</i>
2009	<b>Mario P. Vitale</b> , <i>CEO of Global Corporate, Zurich</i>
2008	<b>Eric R. Dinallo</b> , <i>Superintendent of Insurance, New York</i>
2007	<b>Jay S. Fishman</b> , <i>Chairman &amp; CEO, The St. Paul Travelers Companies, Inc.</i>
2006	<b>Vincent G. Vitiello</b> , <i>Chairman, CEO &amp; President, Allianz Life Insurance Co. of NY</i>
2005	<b>Eric B. Campbell</b> , <i>CLU, ChFC, CLF, EVP &amp; Chief Distribution Officer, New York Life International, LLC</i>
2004	<b>Ray J. Groves</b> , <i>Chairman &amp; CEO, March, Inc.</i>
2003	<b>Michael D. Jaffe</b> , <i>Executive VP &amp; General Counsel, Country-Wide Insurance Company</i>
2002	<b>Prescott S. Bush, Jr.</b> , <i>Chairman, US/China Chamber of Commerce</i>
2001	<b>Salvatore D. Zaffino</b> , <i>Chairman &amp; CEO, Guy Carpenter &amp; Company, Inc.</i>
2000	<b>Michael D. O'Halleran</b> , <i>President &amp; Chief Operating Officer, Aon Corporation</i>
1999	<b>Heidi Hutter</b> , <i>Chief Executive Officer, Swiss Re</i>
1998	<b>Dennis A. Busti</b> , <i>President &amp; CEO, Reliance National</i>
1997	<b>Sylvester Green</b> , <i>Senior VP &amp; Managing Director, Chubb &amp; Son Inc.</i>
1996	<b>James Duffy</b> , <i>President, St. Paul Re</i>
1995	<b>Ted Athanassiades</b> , <i>President, MetLife</i>
1994	<b>Edward Hanley</b> , <i>President — International Division, Cigna</i>
1993	<b>Salvatore Curiale</b> , <i>New York State Superintendent of Insurance</i>





# Accomplishments

**Despite** the many challenges raised by COVID, CAIA (Chinese American Insurance Association) has been moving forward on behalf of the Asian American community, thanks in large part to the dedication of the board, whose members were determined that nothing – not even a worldwide pandemic – could get in the way of its important work in advancing Chinese American insurance professionals and educating the community on the importance of insurance coverages.

Over their two-year term just now coming to a close, the CAIA board rolled up their sleeves, put on their masks, and pulled off the following major events and accomplishments:

- Teamed up with Chinese Manpower – a Chinatown-based community organization – to host a seminar for job hunters, just one example of the board's commitment to provide job fairs, networking events, and employment opportunities.



- Partnered on the Big "I" Diversity Conference held in New Orleans. CAIA member, David Louie, President of the David J. Louie Agency based in New York's Chinatown, spoke on a

panel about running a Chinese insurance brokerage.

- Joined Greater Hudson Financial along with local politicians and dignitaries at its ribbon-cutting event to celebrate the opening of its new location in Flushing, Queens, to better service the high density Asian population that lives and works there.





# of Outgoing Board



- Revamped the CAIA website ([www.caiaus.org](http://www.caiaus.org)) to make it easier to navigate and find information on jobs and education.
- Formed a new Charitable Giving Committee whose first order of business was to distribute body alarms to the community in response to the rise in Asian hate crimes.
- Hosted the Partner Appreciation Party in October, 2021, to thank and celebrate sponsors and honored guests for their commitment to the Asian community. Normally an annual event, this party was put on hold in 2020 due to the COVID pandemic, which made the 2021 celebration even more joyful and meaningful.
- Continued partnering with various educational organizations to provide scholarships to students at all levels studying insurance. This included forming a new partnership with ELANY (Excess Lines Association of New York) to ensure new education programs to Chinese E&S Brokers, and also with the Spencer Educational Foundation to provide grants to both college students and career professionals seeking a master's degree.





**Your clients work  
hard to build their  
businesses.**

**We work hard to  
protect them.**

您的客户努力发展業務，  
我们尽力保護他们。

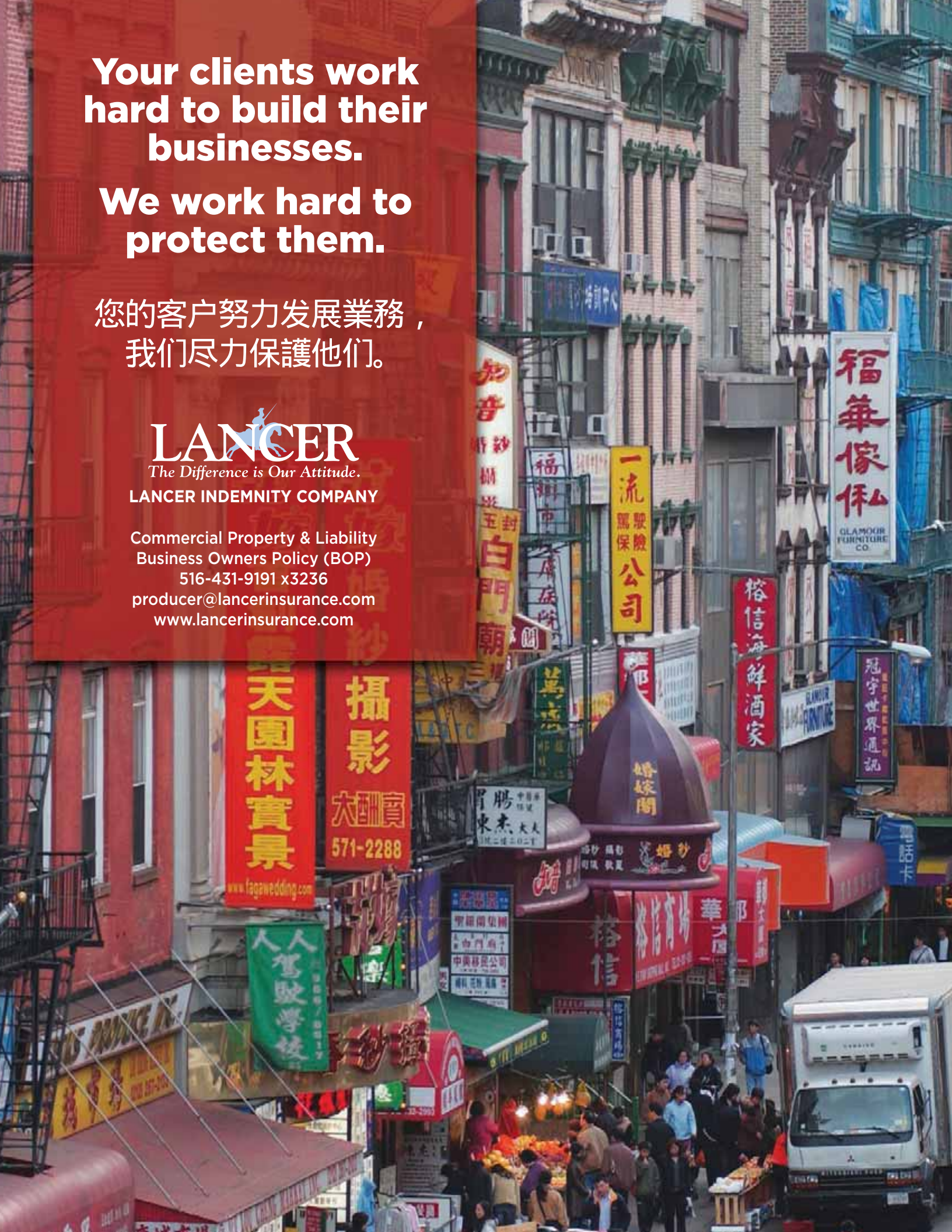
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*The Difference is Our Attitude.*

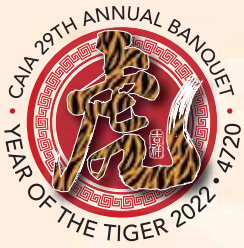
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# C.A.I.A. SCHOLARSHIP PROGRAM



**For** the past 15 years, the Chinese American Insurance Association has awarded highly qualified students' scholarships. To qualify, students must demonstrate excellence in academic achievement and a dedication to insurance related studies, and extracurricular activities.

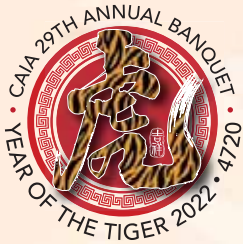
This year, we have received many very qualified candidates from local New York Universities; however, two students have been incredibly impressive.

First is **Huixin Pang**, a student recently graduated from St. John's and now attending Columbia University. Huixin's major field of study is Risk Management & Science and has been committed to activities such as Chinese Student & Scholar Assimilation, Academic Senior Learning, and as a Teacher's Assistant, all while maintaining a 3.82 GPA.

Our second scholarship winner is **Lily Fitzpatrick**. Lily is a student at St. John's University and her major is Actuarial Science, with a minor in Asian Studies. Lily keeps busy with extracurricular activities such as Gamma Sigma Alpha Chapter, St. Vincent De Paul Society, and the St. Johns Phillippine Americans Reaching Everyone Programs, all while maintaining a 3.79 GPA.

The Chinese American Insurance Association and our sponsors congratulate our winners Huixin Pang and Lily Fitzpatrick, and look forward to their contributions to our wonderful insurance industry.





# Can holistic financial planning help Let's take



By **Lisa Todd**

*Head of Life & Disability Insurance Distribution, MMSD  
MassMutual*

**During** my career, I have observed two types of financial professionals: **The ones who measure success strictly by the numbers and those who have adopted a holistic view of their work and redefined the meaning of success.** I think it's time for you to consider the opportunities you may be missing out on.

## **These are amazing times.**

As MassMutual approaches the one-year anniversary of the launch of MassMutual Strategic Distributors, I am excited for the way we as an organization continue to engage with our distribution partners. Quite simply, we treat them like partners. We listen to their needs to determine how we can work together in support their efforts. We continue to align our support services accordingly based on the evolving and everchanging needs highlighting the array of solutions that help protect their customers' needs during some extraordinary circumstances.

All of this is happening as we continue to emerge from a global pandemic. I don't know about you, but I never thought I'd live through one. I'll bet your clients didn't either. Just curious. Have you asked them? MassMutual did. We recently released the results of our **Consumer Sentiment Study conducted during 2020.** We wanted to know about the pandemic's impact on consumers and their behaviors going forward. I'm going to share a few findings that should be of interest to you.

## **Consumer Sentiment Study: 2020 Results**

The study participants were drawn from Middle Income to High Net Worth households, with specific emphasis on Rising Affluent and Affluent Households. The pandemic's impact was evident across income levels. Consider the following:

Participants were asked whether they agreed with this statement: "When life returns to normal, before I start spending any available money, I want to first take care of my financial future." **79% of Rising Affluent and 61% of Affluent AGREED.**

	Middle Market	Affluent	Rising Affluent	High Net Worth
	% Completely / Somewhat Agree			
When life returns to normal, before I start spending any money available, <b>I want to first take care of my financial future.</b>	73%	61%	79%	53%
I am not making investments in financial products until the pandemic is under control.	36%	22%	19%	15%



# protect your clients and their future? a closer look.



{Testimonials from our study}

“We need guidance as to how to make the best use of our current savings in terms of choosing investments that will provide adequately for our future without sacrificing security.” – Affluent

“Whether I should buy riskier options and take more chances to try and grow my wealth. Also, shoring up my cash reserves.” – HNW

**Full disclosure:** I didn't think about buying Disability Income Insurance (DII) until I turned 50. It took a dear friend's life-altering experience to force me to question how I would pay my mortgage and living expenses if I became sick or injured and was unable to work for a period of time. I bought a disability insurance policy with a rider so that it would allow me to continue saving for retirement while disabled.

You've probably figured this out by now, but just in case: If your client doesn't have income protection and can't work, it's likely that saving for retirement or investing in assets isn't a priority or even a possibility.

{CASE STUDY}

### Why should this matter to you?

*Consumers want to make protecting their income and retirement savings their number-one post-pandemic priority. They don't want to experience the type of uncertainty they felt during the pandemic during retirement. What products do they intend to purchase? We learned many intend to purchase Disability Income Protection and Permanent Life Insurance. What's more, they're doing so for reasons that should pique your interest.*

### Consider 30-year-old Mary. She's a data scientist.

She has two job offers:

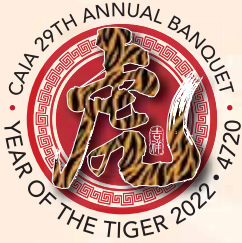
Job A offer:	Job B offer:
<b>\$150,000 salary, no DII benefit.</b>	<b>\$145,000 salary, with DII benefit.</b>

**What's the potential impact on her income of an illness or injury that prevents her from working?**  
*Mary finds out. In year two, a serious car accident keeps her out of work for 12 months.*

**Fortunately, Mary chose offer B. Her DII protection provided \$87,000 in tax-free benefits.**

### The Insurance Barometer Study

So, you ask, “Do clients really want DII? According to the LIMRA 2021 Insurance Barometer Study, 47% of participants say they need it with a projected active market demand of 79 million consumers. MassMutual's study found that among participants from Affluent households who are considering purchasing DII, 90% cite securing their future earnings and protecting their retirement savings as their reasons to buy.



# Can holistic financial planning help Let's take



**I'm guessing some of your clients are considering DII, too.** We can help you talk to them about DII as income protection that allows them to continue to save for retirement. You may be thinking that DII is easier to talk about than permanent life insurance. Or is it?



When people ask me to tell them the difference between term and whole life insurance, I go straight to the simplistic: Term is renting. It fills a short-term need. Whole life is the equivalent of buying. The client buys and builds equity. It's a financial asset that grows in value. Is this speaking to you? It's speaking to consumers.

If you're in the numbers camp, you may have told a client or two they don't need life insurance. Let's look at it this way. Consumers are used to insuring everything: their travel plans, their possessions, even their cell phones. To forego protecting the lives of income earners leaves wide open the possibility of hardship and financial insecurity for

their loved ones in the event of an untimely death. I saw what happened to a friend whose husband suddenly passed away at age 28.

I'm not naïve enough to think that already financially strapped Gen Xers and Ys are going to prioritize buying life insurance. But in the ideal world, they would. One day they're going to need to access cash. Maybe they'll need to tap into their cash value for a down payment on a larger house for their growing family. Maybe they'll use it for their kid's college tuition. With permanent life, they have a cash fund they can borrow from, keeping them from selling off assets during a depressed market. The word I always use to describe the major benefit of permanent life insurance is flexibility.

## **Let's return one final time to the Consumer Sentiment Survey.**

**27% of RISING AFFLUENTS** and **20% of AFFLUENTS** are considering the purchase of permanent life insurance.

**These consumers want to protect their financial futures and see permanent life insurance as one means to that end.** Currently, only 35% of these Affluent households own permanent life insurance. If you're wondering about the size of the market, let's turn to the LIMRA 2021 Insurance Barometer study. The survey results indicate 40 percent of consumers are either uninsured or underinsured. That translates to unmet consumer demand among 102 million adults. Pretty sizeable opportunity, yes?

## **The Life Insurance Need Gap**

- Consumers who "need" life insurance but do not "have" it live with a life insurance need gap. Life insurance owners who want more coverage also have need gaps.

# protect your clients and their future? a closer look.



- Among non-owners (48 percent of the sample), 59 percent “need” life insurance, which suggests consumers living with an uninsured need gap represent 29 percent of the population (73 million adults).
- Among life insurance owners (52 percent of the sample), 22 percent “need more” coverage, which suggests consumers living with an underinsured need gap represent 11 percent of the population (29 million adults).
- Together, consumers living with an uninsured or underinsured need gap represent 40 percent of all consumers (102 million adults). This provides the life insurance industry with an estimate of unmet consumer demand in its marketplace.

Hopefully, I've raised enough awareness about the role that life insurance and disability insurance both play in holistic financial planning and in assisting you in protecting your clients and their financial plans. As a financial professional with one of MassMutual Strategic Distributors' valued distribution partners, I'm hopeful you'll take full advantage of working with **the right partner at the right time.**

MassMutual is celebrating 170+ purpose-driven years. We help people secure their futures and protect the ones they love. Financially strong and sure, we're here to provide protection products that you and your clients will have confidence in.



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Sources: *Consumer Sentiment Study, MassMutual (2020); The Insurance Barometer Study, LIMRA & Life Happens (2021)*

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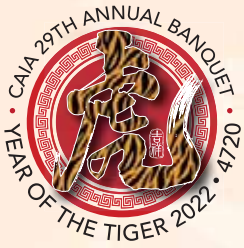
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# THE FEROCITY

By **Richard C. Hsia**

*Former CAIA President & Past Member of the CAIA Board of Directors*



**The** Year of the Tiger bounds in February 1, 2022, Lunar Year 4720, and promises to be auspicious and awesome, recurring every 12 years. Are you a Tiger? You probably are blessed to be a Tiger if born this year 2022, in 2010, 1998, 1986, 1974, 1962, 1950, 1938, 1926 or 1914 -- especially if you love to eat meat and from time to time really like crunching cornflakes.

On October 3, 2003, as illusionists Siegfried & Roy were performing before a live and packed crowd at the Mirage in Vegas, a rare 7-year old white tiger named Montecore suddenly attacked Roy Horn (performing on his birthday), when Roy put a mike in front of Montecore's mouth and asked him to say "hello" to the audience.

Instead, it was **good-bye** to performing for Roy, after the tiger bit into his neck and then dragged him off the stage, severing Roy's jugular and spine, causing massive blood loss as well as severe and permanent injuries, and permanently impairing Roy's motor and verbal abilities. NO ILLUSION.

Ironically, Montecore happens to mean "man-eater" in the Persian language, as well as in Latin. Montecore died peacefully at 17 on March 19, 2014.

Roy Horn survived to age 75 -- only to die recently of COVID on June 8, 2020. What is Roy Horn's epitaph? His tombstone bears the claw marks of the Tiger.

Watch Out! Tigers are not pussycats. The reality is that **Tigers are dangerous.**

More recently, just last year, a zoo worker named River, at the Naples Florida Zoo, stuck his arm into a tiger's cage.

All of a sudden, the critically endangered Malaysian tempted tiger (2 years old and named Eko) seized the man's arm in its toothy maw. Eko would not let go. SURPRISE!!!!??

Hearing screams, others rushed in, deciding they had no choice but to shoot the tiger, in order to free the screaming man, hand caught tight in the tiger's clutches.

The result: the tiger was shot dead; yet the zoo worker, with bloody mangled arm still intact, survived. Has the still breathing survivor learned any lessons?

Eko had to be incinerated. Remaining Malaysian tigers — in captivity and in the wild — can be counted on your fingers and toes. Is this Jungle Justice?

Of course, the most famous Tiger of All is not Tony the Tiger, but naturally Tiger Woods, who certainly was the most charismatic and greatest golfer ever.

On February 23, 2021, during daylight and perfect weather, Tiger at 45 (age not speed, which nearly

# OF THE TIGER



doubled that) hurtled down a winding mountain and, losing control on a curve, flew off the road, flipping over and over and over, ramming into a tree trunk, his SUV upside-down. No skid marks on the road.

What an accident! Lucky to be alive, Tiger had to be extricated from the wreckage with the Jaws of Life. Tiger's legs suffered multiple and major breakages with compound fractures and shattered bones. Tiger was dangerous – at the least to himself. Thanks to the best of modern medicine, Tiger lives to walk again and to play playfully in a father / son golf tournament, finishing second, with his son Charley, who may grow up to be yet another tiger on the greens.

Tigers of **every stripe** are getting rarer and rarer. Too many tigers are being maimed and murdered by humans for fun or profit. An interesting fact: Tigers do **not** prey on Humans. Naturally, wild animals must be **always** alert.

We know it's a Jungle out there. Tigers cannot change their stripes (not only on their fur coats, but underneath imprinted on their skin). With the will, Humans can.

Recorded by the Beatles on October 8, 1965, with John Lennon as main composer and lead singer, "The Continuing Story of Bungalow Bill" is definitively an anti-hunter, pro-animal saga, with lyrics including:

"Bungalow Bill went out tiger hunting with his elephant and gun."

"Deep in the jungle where the mighty tiger lies."

"If looks could kill, it would have been us, instead of him."

"Hey Bungalow Bill, what did you kill?"

Humanity must do much more to Save the Tigers. WHY?

Look into the Eye of the Tiger — without getting too close – and never hold a Tiger by the tail. Yet understand that there are many Tiger tales to be told, if Tigers can exist. Know that it's much better to have a Tiger in your tank.

Tigers possess magical, even mystical qualities. Tigers are symbols of Power, Passion, Prestige, Strength and Freedom. Pouncing on opportunity, Tigers are dynamic, capable, incandescent, sexy, sensitive, emotional.

In a promising recent development, a conservation effort is underway to save tigers from going **extinct**. In that effort, a very rare Sumatran tiger cub has made bosom buddies of two dogs -- a show of affection and fast friendship among diverse species that Humans can learn.

Still found only in Indonesia, Sumatran Tigers are deemed critically endangered. Bali tigers and Javan tigers are already forever extinct.

What will it be? The Crazies or the Tiger?

Wish Tigers had Nine Lives but, sadly, they don't.



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# ASIA PACIFIC OFFSHORE WINDFARMS PLAY GROWING ROLE IN ADDRESSING BURGEONING ESG CONCERNS

*By Tony Gallagher, CEO, Asia Pacific Region, Guy Carpenter*

Environmental Social and Governance factors (ESG) measure how advanced companies have become regarding sustainability. Consumers and investors are increasingly concerned that not only are companies doing well but are also doing good when it comes to the environment, society and corporate governance. This is especially true in the energy sector, as renewable sources of generating electricity continue to attract greater interest.

Offshore wind farms play a major role in the quest to increase the world's use of renewables and reduce its carbon footprint. While these facilities have had a prominent presence in Europe (the UK and Germany especially) for more than a decade, the biggest growth in power generation as well as turbine construction projects resides in the Asia Pacific region. As the nature of risk changes and the awareness of climate change increases, ESG mandates are continuing to gain traction throughout Asia Pacific, with the urge to step up and build resilience to the inexorable risk.

Offshore wind development varies widely throughout Asia Pacific.<sup>1</sup>

- China has a very strong presence, even surpassing Germany as the world's second-largest offshore wind producer by 2019, behind only the UK.

Other countries and territories in the region are at differing levels of offshore wind development.

- Taiwan has a strong pipeline of projects.
- South Korea, Vietnam and Japan have developed significant presences.
- India has the slowest progress in the region.
- Australia also has a lot of potential, but no actual development at this time.

## Potential risks and challenges

Offshore wind generation has existed in Europe for 20 years, and government subsidies helped provide a buffer for project development. However, the relative newness and rapid growth in Asia presents certain challenges. Appetite for providing reinsurance coverage has been limited, and addressing these issues is key.

Asian developments have tended to be further out at sea than those in Europe. That makes them more publicly palatable, but construction becomes more expensive, service costs are higher the further out producers go, and wear issues are uncertain for larger-scale projects.

Aggregation risks come into play for these larger undertakings as well—having two or three turbines in a specific area is one thing, but having 100 near each other raises the stakes. For the reinsurance market, this presents an exposure situation that could accumulate with an onshore event, such as an earthquake or typhoon.

As catastrophe models are either being developed or adjusted for wind farms, the reinsurance market will have a better understanding of the frequency and severity of the events, leading to greater capacity being available. However, insurance and reinsurance markets are familiar with these concepts and modeling and managing such aggregations—most recently, we have seen Hurricane Ida affect offshore energy assets as well as exposures onshore.

<sup>1</sup> This information is from the Global Wind Energy Council; Asia Offshore Wind Insurance Opportunities, a report from Marsh JLT Specialty; and Blue Economy Cooperative Research Centre of Australia. More on the individual countries is available in the Appendix at the conclusion of the article.

Weather and other natural disaster potentials differ significantly compared to the frequency and severity expected in Europe, but models and techniques do exist to assess these risks. The most significant difference is the potential for typhoons—or tropical cyclones. The need for partnering with government entities in China—by far the biggest growth area in the region—also presents certain challenges. In the longer term, we would expect the traditional reinsurance market to provide capacity for these wind farms.

In addition, the technology and scale are still relatively new in the region. Specialized vessels need to be used, and supply chain and manufacturing capacity for the turbines are still evolving. Innovation in production has increased the average turbine size in China, adding to uncertainty: from 4 MW in 2018 to 5 MW in 2020, with 7 MW expected by 2025.

Further technological developments by HZ Wind power, a subsidiary of the state-owned China Shipbuilding Industry Corporation, are leading to development of a 210-meter rotor for offshore wind turbines, with a capability of 10 MW. New technology leads to increased risk management as the equipment is installed and tested over time.

## Potential risk transfer solutions

China and Taiwan are viewed as high-opportunity markets. While Chinese developments have been driven mostly by domestic investment, Taiwan is attracting more foreign participants. China has an extremely formidable pipeline of projects (about USD 180 billion) until 2025. Taiwan is also strong (about USD 20 billion) over the same period, which is high compared to larger countries. USD 2 billion in premium generation is expected by 2025.

There is high potential for coverage against losses due to delay in start-up, contractor's error, business interruption and marine cover, with sub-sea cables and prospective technical failure of foundations presenting possible issues. The capacity to support these covers is already available in the market, but as the size and complexity of the offshore wind farms grow, the reinsurance market will need to expand to accommodate these exposures.

Parametric solutions could work well. For example, if coverage for a set amount was based on sustained winds in miles per hour affecting an offshore wind facility, that claimant would have confidence in knowing they would receive payment quickly as long as that wind threshold was reached, providing needed capital without having to present the detailed loss information otherwise necessary for a property claim. The other key factor here will be measurement of real-time data.

The biggest challenge remains to be addressing the potential for natural catastrophe. As the technology of turbines evolves, they are expected to be more resilient regarding wind exposure. However, this is largely untested in the quantities and weather conditions that would be encountered by these facilities. The modeling of wind farms is work that has already started and will assist in quantifying the potential loss in any one event.



Guy Carpenter's global analytical platform facilitates our ability to quantify the performance of different solutions across all classes and territories, and measure them against specific business metrics. This methodical consistency helps clients predict portfolio performance with confidence, including assessment of accumulated exposures. Guy Carpenter's G-Cat® models, combined with market models, are being used to quantify the natural hazard exposure to these wind farms to enable reinsurance solutions to support ESG ambitions in Asia.

A potential solution could be to separate the natural catastrophe aspect into government pools supported by reinsurance, segregated from other property risks inherent in offshore windfarm development. There is already extensive natural catastrophe capacity available for on-land exposures in this region.

Reducing uncertainty in this segment continues to be key in the advancement of this industry. As the business grows and technology advances, experience could demonstrate a reduced risk and consequently mean less expense related to this coverage. Guy Carpenter will continue to analyze the evolution of the offshore windfarm market, enabling us to deliver innovative treaty and facultative solutions for all lines of business across the sector.

**Table 1:** List of countries and territories by cumulative installed offshore wind power capacity (MW)

Rank	COUNTRY/TERRITORY	2016	2017	2018	2019	2020
1	United Kingdom	5,156	6,651	7,963	9,723	10,428
2	China	1,627	2,788	4,588	6,838	9,996
3	Germany	4,108	5,411	6,380	7,493	7,689
4	Netherlands	1,118	1,118	1,118	1,118	2,611
5	Belgium	712	877	1,186	1,556	2,261
6	Denmark	1,271	1,268	1,329	1,703	1,703
7	Sweden	202	202	192	191	192
8	South Korea	35	38	73	73	136
9	Taiwan	0	8	8	128	128
10	Vietnam	99	99	99	99	99
11	Japan	60	65	65	85	85
12	Finland	32	92	87	71	71
13	United States	30	30	30	30	42
14	Ireland	25	25	25	25	25
15	Portugal					25
16	Spain	5	5	5	5	5
17	Norway	2	2	2	2	2
18	France	0	2	2	2	2

Source: Global Wind Energy Council

**Table 2:** Expected global installed base in 2025 of offshore wind power capacity by region (GW)

Europe	52.8	Asian countries outside of China are expected to boost their share significantly toward 2025 and beyond. Taiwan and Vietnam plan to add substantial volumes in the short to medium term with several high-profile projects in the pipeline, with Taiwan in particular offering opportunities for non-Asian developers and suppliers. Countries such as South Korea and Japan are expected to add to growth in the longer term. China will still lead, but its share of the installed base is forecast to decline from the current 94% to about 70% by 2025.
China	36.8	
Asia other than China	15.2	
Americas	4.4	

Source: Rystad Energy

## Appendix: Specifics by Countries and Territories in the Region

### China

China is by far the biggest player in the region, encouraged by government policy and generally favorable weather conditions.

- Government incentives include tax exemptions, favorable loans, and subsidies for construction of offshore windfarms.
- Actions also include steps to reduce wastage and address connectivity issues.
- As China moves more toward grid parity, the government has reduced tariffs for offshore wind energy production, affecting the amount of revenue generated by developers. Grid parity is achieved when the cost of generating power through alternative energies, such as solar or wind, has a lower or equal cost than using traditional means, such as fossil fuels.
- Weather is a two-sided coin for China, as wind channels off the coast enhance the efficiency of wind-generated power but the risk of natural catastrophes such as typhoons present damage hazards and reduce the duration of the season during which construction is possible.
- Indeed, 88% of total offshore wind energy is exposed to tropical cyclones, and the economic risks due to these storms in the coastal seas south of Shanghai are expected to be more than 10% to 15% of total investment costs within 20 years. While these locations are susceptible to typhoon losses, they are also usually endowed with richer offshore wind potential.
- Conditions are favorable for generation along the Strait of Formosa, with average wind speed of 11 meters per second, or 26.6 miles per hour.
- Regulatory changes are encouraging development. In 2019, the cap on energy procurement increased from 3,600 kWh to 3,750 kWh, encouraging use of 8 MW turbines as opposed to the 4 MW version.
- Tiered tariffs (USD 0.20 per MWh for the first 10 years, followed by USD 0.13 in the next decade) are designed to foster long-term commitment to development projects.
- Partnering with local suppliers helps foreign companies adhere to local sourcing requirements and regulations. However, this can contribute to higher costs for developers.
- As with China, benefits of climactic conditions can also be counteracted by frequency of typhoons and earthquakes.
- Issuance of permits faces delays. Limited commitment to resolving grid-connectivity issues is also a prospective problem. While the Taiwanese government has assured improvements in these areas, there is no commitment or mechanism to compensate developers for losses caused by postponements.

### Japan

Japan has been actively exploring offshore wind development to replace suspended nuclear plants and reduce dependence on foreign imports.

### Taiwan

Taiwan has significant potential for generation, but requirements for local sourcing are an issue, as its supply chain is only developing, putting construction and operation of plants at risk.

- Foreign entities have been attracted to Taiwan's market, with Danish, Japanese and Australian companies establishing partnerships. While these companies will continue to operate independently, these partnerships help them serve customers in Taiwan that require a local presence.
- Foreign and domestic companies have received access to the country's territorial waters for up to 30 years. This enables Japan to make better use of its extensive coastline.
- Japanese companies have shown willingness to finance these projects, as have global players.
- As most of Japan's offshore wind potential is located in deep waters, developing technology in floating platforms has become increasingly important. This does increase exposure to environmental, health and safety, and other operational risks.



- Natural catastrophes, such as earthquakes, typhoons and tsunamis, present significant damage potential.
- Different prefectures in Japan have different transmission system operators, leading to uncertainty regarding which entity is responsible for spending toward grid development.
- Japan's fishing interests have opposed offshore projects, based on concerns over marine life and the interests' ability to generate revenue.
- Lengthy environmental assessments are driving concerns among developers.

## South Korea

South Korea has ambitious targets to reach 12 GW of offshore generation by 2030. However, the country is not expected to reach this goal.

- Similar to Japan, development of floating platforms for offshore wind farms are in the plans, along with next-generation technology.
- Local power companies, faced with mandates to increase their renewable capabilities to 10% by 2023, are expected to drive greater project commencement.
- Offshore wind production is preferred by the South Korean government, since it is considered more economically efficient.
- The government is also sponsoring loan programs, in which repayment can be deferred for five years.
- Two provinces in South Korea—Jeollabuk-do and Jeollanam-do—have more than 90% of ongoing offshore projects because of their favorable geographic and weather conditions.
- European companies, such as Denmark's Orsted and Norway's Equinor, are developing opportunities in South Korea.
- Parts manufacturing, shipbuilding and offshore plant construction companies are already well established in the country, investing in wind energy to diversify their portfolios.

- Local experience in offshore wind farm development is mixed, however. Challenges exist due to limited local supply of vessels required for offshore wind construction, and a soft, muddy seabed hampers the use of jack-up vessels and building of foundations.
- Similar to some other Asian countries, the local fishing community has objected to the development of offshore wind farms, based on economic concerns. The Ministry of National Defense has raised objections to development of offshore wind energy projects off the southern coast because of the presence of naval bases.
- The risk of natural catastrophes such as typhoons draws concerns, leading developers to invest in equipment to overcome these challenges.
- Delays in maintenance activities, start-up interruptions and casualty risks are additional challenges.

## Vietnam

Vietnam has only one operational offshore wind energy project.

- There is significant untapped potential for exploration by foreign companies.
- Large equipment manufacturers help enable supply-chain development for potential projects focused on local requirements.
- Cyclonic conditions and a complex regulatory process along with limited grid connectivity are major hindrances.

## India

India has only two states identified as potential homes for offshore wind development.

- The federal government has ambitious targets for generation capability, but has been slow in capturing wind potential.
- Regulatory delays hamper short-term prospects. Pending environmental laws will increase liability for developers.
- Limited infrastructure and supply-chain development also hamper construction and operation of a project.



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## Australia

Australia has a lot of possibilities for offshore wind projects, but no active infrastructure at this time.

- Australia has high-quality potential for offshore wind projects in a range of locations, but so far has generated limited attention, according to a report from Blue Economy CRC and the Australian government's Department of Industry, Science, Energy and Resources. The report calls for detailed research to assess cost benefits.
- While no offshore projects are currently developed, there are currently more than 10 projects in the proposal stage, with a combined capacity of over 25 GW.
- Across many parts of the coastline, the shelf falls away quickly, meaning there are fewer locations where fixed-bottom offshore wind turbines are viable.
- Technological advancements in floating platforms would lend themselves to greater offshore project development.
- Wind resources are strongest in the southern part of the country, where average wind speeds of over 12 meters per second or 26.8 miles per hour are recorded south of Tasmania.

## About Guy Carpenter

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# WHAT IS YOUR SIGN?



## **Background Information:**

The Chinese lunar calendar is the longest chronological record in the history, dating from 2637 B.C. when the first cycle of the zodiac was introduced. One complete cycle takes 60 years and is made up of five simple cycles of 12 years each. The 78th cycle started on February 1984, and will end on February 2044. Twelve animals were assigned to each of the 12 years when, according to legend, the Lord Buddha summoned all the animals to come to him before he departed from Earth. Only twelve animals came to bid him farewell. As a reward, he named a year after each one in the order that it arrived. First came to Rat, then the Ox, the Tiger, Rabbit, Dragon, Snake, Horse, Ram, Monkey, Rooster, Dog and Pig. Thus, we have the twelve animal signs of Today. The animal ruling the year in which you were born exercises a profound influence on your life. "This is the animal that hides in your heart".



## **THE YEAR OF THE TIGER**

**2022, 2010, 1998, 1986, 1974, 1962, 1950, 1938, 1926**

Tigers are sensitive, given to deep thinking and capable of great sympathy. They are daring fighters; capable of standing up to the bitter end for what they think is right. However, they can be extremely short tempered. Other people have great respect for them, but sometimes

Tigers come into conflict with older people or those in authority. They are suspicious of others, but they are courageous and powerful. Although they love adventures, and are addicted to excitement, it is better not to challenge a Tiger's confidence. They like being obeyed and not the other way around. Tigers are most compatible with Horses, Dragons, and Dogs.

*Some Tigers: Dwight D. Eisenhower, Marilyn Monroe, Marco Polo, Beatrix Potter*

## **THE YEAR OF THE RABBIT 2023, 2011, 1999, 1987, 1975, 1963, 1951, 1939, 1927**

People born in the Year of the Rabbit are kind, warm, sweet, affectionate, friendly, articulate, talented, and ambitious. They are virtuous, reserved, and have excellent taste. Rabbits are admired, trusted, and are often financially lucky. They are fond of gossip, but are tactful and generally kind. Rabbits seldom lose their temper. They are clever at business and being conscientious. They never back out of a contract that they decide to sign. Call them cautious or call them timid, Rabbits will undertake nothing before they have weighted the pros and cons from every angle. That is probable why they are doing well in their work. And yet, unless they abandon their conservative nature, and become more aggressive, they will probably live a normal and average life. They are most compatible with those born in the years of the Sheep, Pig, and Dog.

*Some Rabbits: Confucius, Rudolph Nureyev, Queen Victoria, Orson Welles, Jan Yolen*

## **THE YEAR OF THE DRAGON 2024, 2012, 2000, 1988, 1976, 1964, 1952, 1940, 1928**

People born in the Year of the Dragon are healthy, brave, honest, sensitive, energetic, enthusiastic, optimistic, ambitious, aggressive, and determined in action. Dragons are idealists and perfectionists. They really enjoy starting new things and being in full control of them. They are also short tempered, and stubborn, but inspire confidence and trust. Although the Dragons tempers are hot, they can be witty, funny and generous to their friends, so most people look up to them. When Dragons enter a gathering, this popular character ignites the room. They are compatible with Rats, Snakes, Monkeys, and Roosters.

*Some Dragons: Susan B. Anthony, Joan of Arc, John Lennon, Florence Nightingale*

## **THE YEAR OF THE SNAKE 2025, 2013, 2001, 1989, 1977, 1965, 1953, 1941, 1929**

People born in the Year of the Snake are romantic, charming, and deep thinking. They say little and possess great wisdom. They never have to worry about money; they are financially fortunate. Snakes are often quite vain, selfish, and a bit stingy. Yet, they have tremendous sympathy for others and try to help those less fortunate. Snakes tend to overwork, since they have doubts about other people's judgment and prefer to rely on themselves. They are determined in whatever they do and hate to fail. Although calm on the surface, they are intense and passionate. Snakes are usually good looking and sometimes have martial problems because they are fickle. They are most compatible with the Ox and Roosters.

*Some Snakes: Liz Claiborne, Elizabeth I, Carole King, Martin Luther King, Abraham Lincoln*

## **THE YEAR OF THE HORSE 2026, 2014, 2002, 1990, 1978, 1966, 1954, 1942, 1930**

People born in the Year of the Horse are popular, hardworking, aggressive, ambitious and intelligent. They are cheerful, skillful with money, and perceptive, although they sometimes talk too much. They are wise, talented, good with their hands, and sometimes have a weakness for members of the opposite sex. They are impatient and not blooded about everything except their daily work. They like entertainment and large crowds. They are very independent and rarely listen to advice. No matter how integrated they seem to be, the Horses' inner self remains powerfully rebellious. Although they have boundless energy and ambition, the Horses have a hard time belonging. In general, the Horses are gifted, but in truth they are really more cunning than intelligent, and they know that. That is probably why most of them lack confidence. They are most compatible with Tigers, Dogs, and Ram.

*Some Horses: Louisa May Alcott, Chopin, Ella Fitzgerald, Aretija Frankly, Teddy Roosevelt*

# WHAT IS YOUR SIGN?



## THE YEAR OF THE RAM

**2027, 2015, 2003, 1991, 1979, 1967, 1955, 1943, 1931**

People born in the Year of the Ram are elegant and highly accomplished in the arts. At first glance, they appear to be better off than those born in the Zodiac's other years. But the Rams are quite shy, pessimistic, hesitant, and over anxious. They are always passionate about what they do and what they believe in. They have remarkable strength and have patience in searching out facts and analyzing details when there is a good reason. If a reason is missing, they can be very lazy and almost daydreamers. Their good manners and charms always bring many admirers and friends. The Rams never have to worry about having the best in their life for their abilities make money for them, and they are able to enjoy the creature comforts that they like. They are wise, gentle, and compassionate. They are compatible with Rabbits, Pigs, and Horses.

*Some Rams: Rachel Carson, Michelangelo, Rudolph Valentino, Barbara Walters*

## THE YEAR OF THE MONKEY

**2028, 2016, 2004, 1992, 1980, 1968, 1956, 1944, 1932**

People born in the Year of the Monkey are erratic geniuses of the cycle. They are clever, skillful, and flexible. Monkeys are strong-minded thinkers, planners, calculating and manipulative. They love to play with things and ideas, trying new things out and changing them until they work. They are remarkable inventive and original and can solve the most difficult problems with ease. There are few fields in which Monkey people wouldn't be successful, but they have a disconcerting habit of being too agreeable. They want to do things now, and if they cannot get started immediately, they become discouraged and sometimes leave their projects. Although good at making decisions, they tend to look down on others. Having common sense, Monkey people have a deep desire for knowledge and have excellent memories. Monkey people are strong willed, but their anger cools quickly. They are most compatible with Dragon and Rat.

*Some Monkeys: Julius Caesar, Bette Davis, Diana Ross, Elizabeth Taylor, Eleanor Roosevelt*

## THE YEAR OF THE ROOSTER

**2029, 2017, 2005, 1993, 1981, 1969, 1957, 1945, 1933**

People born in the Year of the Rooster are deep thinkers, capable, and talented. They like to be busy and are devoted beyond their capabilities and are deeply disappointed if they fail. They are alert, sober, conservative, powerful, decisive, and intelligent. They are brave and confident in work and life and willing to move toward new horizons. The Roosters are hard working, astute, and definite in decision making, often speaking their mind loud and sound. The Roosters' emotions like their fortunes swing very high to very low. They can be selfish and too outspoken, but are always interesting and can be extremely brave. The main virtue in the Roosters' character is loyalty; thus, they make devoted friends. They always keep their promises and are always true to their word. They are most compatible with Ox, Snake, and Dragon.

*Some Roosters: Virginia Apgar, Catherine the Great, Groucho Marx, Peter Ustinov*

## THE YEAR OF THE DOG 2030, 2018, 2006, 1994, 1982, 1970, 1958, 1946, 1934

People born in the Year of the Dog possess the best traits of human nature. They have a deep sense of loyalty, are honest, and inspire other people's confidence because they know how to keep secrets. But the Dogs are somewhat selfish, terribly stubborn, and eccentric. They care little for wealth; yet somehow always seem to have money. They can be cold emotionally and sometimes distant at parties. They can find fault with many things and are noted for their sharp tongues. The Dogs make good leaders and they are faithful to those they love. They are compatible with those born in the Years of the Horse, Tiger, and Rabbit.

*Some Dogs: Cher, Bill Clinton, Shirley McLaine, George Gershwin, Hervert Hoover*

## THE YEAR OF THE PIG 2031, 2019, 2007, 1995, 1983, 1971, 1959, 1947, 1935

People born in the Year of the Pig are chivalrous and gallant. Whatever they do, they do with all their strength. They are born to give, to yield and to serve; they constantly sacrifice their own happiness and comfort for the sake of somebody else. They have tremendous fortitude and great honesty. They don't make many friends but for the ones that they do, they make for life. Anyone having a Pig Year friend is fortunate because they are extremely loyal. They don't talk much but have a great thirst for knowledge. They study a great deal and are generally well informed. The Pigs are quick temper, yet they hate arguments and quarreling. They are kind to their loved ones. No matter how bad problems seem to be, the Pigs try to work them out, honestly if sometimes impulsively. They are most compatible with Rabbits and Ram.

*Some Pigs: Ernest Hemingway, Lucille Ball, Mahalia Jackson, Elizabeth Cady Stanton*

## THE YEAR OF THE RAT 2032, 2020, 2008, 1996, 1984, 1972, 1960, 1948, 1936

People born in the Year of the Rat are clever, curious, imaginative, charming and truly generous to the person they love. They work hard to achieve their goals, aspire for wealth, and are likely to be perfectionists. They are however, prudent with their money. Those born in this year have a tendency to be quick-tempered and overly critical. They have high ambitions and are generally very successful. Rats are risk takers, but they always calculate the risks precisely before leaping into action. They are most compatible with people born in the years of the Dragon, Monkey and Ox.

*Some Rats: Charlotte Bronte, William Shakespeare, George Washington, Catherine I*

## THE YEAR OF THE OX

**2033, 2021, 2009, 1997, 1985, 1973, 1961, 1949, 1937, 1925**

People born in the Year of the Ox are patient, speak little, and inspire confidence in others. They tend, however, to be eccentric, and opinionated, and anger easily with their fierce tempers. Despite their lack of oral communication, when they do speak their words are quite eloquent. Oxen are mentally and physically alert. Generally easy going, they can be remarkably stubborn, and hate to fail or be opposed. They are also hard working and persistent. They can stick to a task longer and harder than anybody else. Oxen are observant; they have remarkable memories and are good at reporting on absolutely everything that their eyes perceive. They are most compatible with Snake, Rooster, and Rat people.

*Some Oxen: Walt Disney, Clark Gable, Richard Nixon, Rosa Parks, Vincent Van Gogh*





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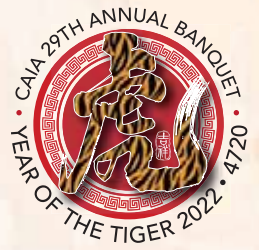
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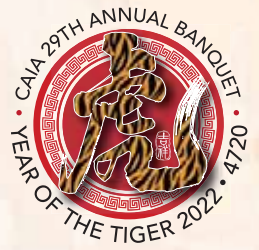


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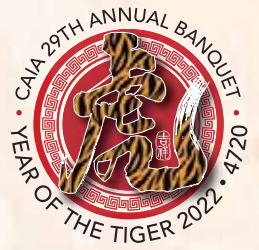


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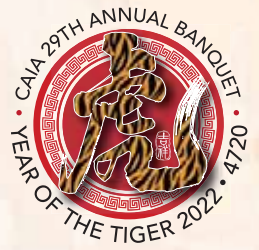
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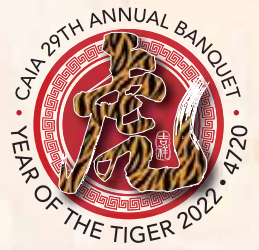


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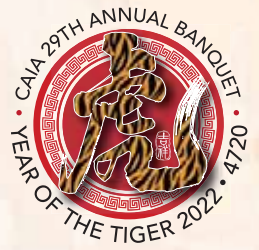
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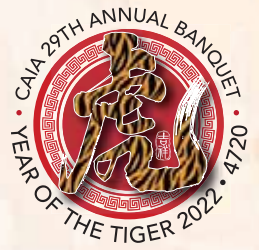
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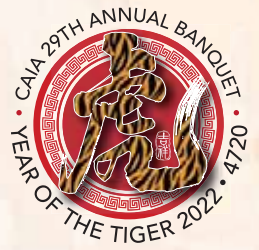
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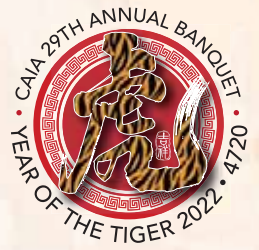
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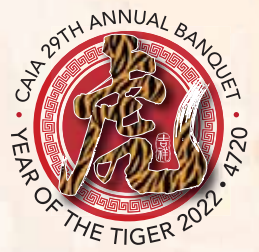
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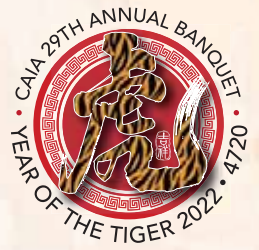
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## CAIA 2022 EVENT CALENDAR



January	Preparation for Year of the Tiger Annual Banquet
February	Final Scholarship Candidates Review
March	3/10/22 - Educational Seminar at Dim Sum Palace, Chinatown 3/10/22 - Annual Banquet at House of Joy Restaurant, Chinatown
April	Banquet Review & Recommendations
May	2023 Honoree Nomination
June	Strategic Planning
July	CE Class
August	Strategic for 2023 Annual Banquet & Committees
September	Holiday Party Preparation
October	Scholarship Guideline & Rules Review
November	Review Holiday Party & Annual Banquet Process
December	Holiday Networking Party



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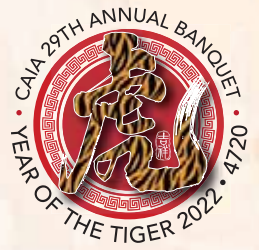
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## YEAR OF THE TIGER

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