

EDUCATION COMMITTEE REPORT FOR THE PERIOD NOVEMBER 2005 TO APRIL 2006

At the end of 2005, the assessment process of the Full Member Associations was almost closed. For some of the Associations, the Education Assessment Working Group (EAWG) needed additional information to formulate the final opinion.

Thanks to the activity of the EAWG members, particularly concerning the open cases, EAWG is now able to submit a proposal to the Education and Accreditation Committees.

The so called Full Member Associations “in transition” have received letters where they were reminded of the timetable of their engagement. In this regard the EAWG has received written news on their progress made towards the achievement of the goals.

But this period has been characterized by a deep reflection about the new responsibilities the Task Force on the feasibility of a Global Actuarial Qualification (GAQ) is providing for the Executive Committee. The IAA International Education Program (IEP) is a very significant project for IAA itself and for the actuarial profession. If the Council approves the Task Force report, the Executive Committee has to move immediately to reply efficiently to the IEP Committee.

The model of a small working group has worked well for the education assessment process. The same model will be proposed with the addition of the criteria of “continuous open discussion”. The aim is to allow the Executive Committee members, who wish to do so, express their opinions, provide suggestions, and share experiences; in other words to give their contributions. “Cooperation for Innovation” is the key word to drive the review of the structure of actuarial education.

A survey on the position of Continued Professional Development (CPD) in the associations was carried out in January: 47 associations responded. The results will firstly form a paper for ICA 2006 and secondly will be used by the Education Committee to encourage and help associations in developing further CPD that is becoming more and more important and necessary for the actuarial profession.

Carla Angela, Chairperson