

EDUCATION COMMITTEE REPORT FOR THE PERIOD NOVEMBER 2004 – MAY 2005

In the first semester the IAA Education Committee activities have centred on the Assessment Working Group (AWG), whom the Committee has asked to examine all the assessment questionnaires.

AWG activity is coordinated by Cecil Bykerk, whose report is an integral part of this one.

The final questionnaire text was the result of a long debate within the Education Committee which approved it line by line. The nature of the text reflects the aim to check that the educational requirements for entering a national association as a fully qualified actuary comply with the essential syllabus which the Committee designed.

As a member of the AWG, I made the exercise on the group of associations of my competence; associations located in different parts of the world; associations of different dimension, with different seniority; associations operating in markets with different perception of the social relevance of the actuarial profession; and associations with different education systems.

In the AWG meeting in London, with careful reflection and judgment, we have classified the national associations which have replied to the questionnaire. The AWG has not agreed on a precise procedure or evaluation criteria, but some principles have been consistently followed:

- 1) full trust of the national associations; and
- 2) no single education system has been considered to be the “best” one.

The analysis of the questionnaires was mainly quantitative in nature: how many topics of level 0, 1, 2, or 3. It could not be made in different way at this stage. We were surprised, in the sense that the results for some associations were sometimes better or sometimes worse than we expected.

In the section where the association had to describe their education system and give general information on the profession, we found some vagueness. How can we explain this? The person completing the questionnaire may not have been the right person or they could not reply in a different way, or the association had not fully understood the sense and the aim of the document

Bearing in mind that the process of assessment must be closed as soon as possible, the AWG decided, according to the different positions, to write a letter asking for some clarification or to directly contact the associations in question. During the last telephone conference, some pending cases have been resolved.

A number of considerations and reflections made by the AWG have been listed in a document entitled, “General points,” that will be examined in the next meeting of the Education Committee in Roma. In addition, the proposals of the AWG will be submitted for the approval of the Committee.

There are many aspects that are complex, and there are many outstanding problems, but this experience may be considered a positive one overall: within some limitations, we have collected much information on the associations that could be useful for future actions.

I hope the members of Education Committee agree with my guideline for carrying on our work: it is ACEK, Actuarial Culture, Ethics, and Knowledge.

My deep thanks to Cecil and Lis for their generous professional engagement in this delicate phase of the process of assessment.

Carla Angela, Chairperson