

PROFESSIONALISM COMMITTEE REPORT FOR THE PERIOD MAY – OCTOBER 2003

Request from WTO to provide input on the subject of consulting services by professionals from one country to another.

A representative of our committee met with a representative of the WTO in Geneva in September in order to understand better their request.

The WTO tries to promote both a liberalisation of trade for individuals and adequate professional requirements. They recognized that these objectives could be contradictory at times. They are evaluating professional regulations in countries and will initiate negotiations with governments.

It was explained to them who the IAA is, the conditions (in terms of education and code of conduct) an association must meet in order to become a member of the IAA, and what we have done a) to promote mutual agreements in terms of recognition and discipline.

The report of our representative will be discussed at the Berlin meeting of the committee.

How publicity should be given within the global actuarial world to any cases of discipline being exercised.

A paper was prepared on the above-mentioned subject and will be discussed at the Berlin meeting of the committee.

Review IAA minimum accreditation requirements in terms of discipline system.

A request has been received to increase such requirements and address issues like a) conflicts of interest of people in addressing a complaint, b) ability of people to be involved in various stages of the process, c) breaches that enable termination of membership, d) right of association to advise other IAA member associations of the substance and results of a case where a penalty was imposed and e) dealing with complaints within a reasonable time frame.

The matter will be addressed at the Berlin meeting of the committee.

Providing help to member associations in establishing a due process for adopting standards of practice

A paper on the above mentioned subject was discussed in May 200 and an updated version is expected for the Berlin meeting of the committee.

Review IAA process to adopt guidelines and standards

In the light of the recent experience with the guidelines for Social Security, a task force of the committee was created to consider improvement to the process and a proposal is expected to be tabled for discussion at the Berlin meeting of the committee.

Use of Professional Standards in Malpractice Litigation

The paper on the above-mentioned subject prepared in September for the members of the IAA's Insurance Accounting Subcommittee on Standards by the AAA's General Counsel and Director of Professionalism will be discussed at the Berlin meeting of the committee.

Request to broaden the representativity of the committee

With a view to broaden the representativity of the committee as to geographical regions, culture and size, a request was sent to a number of associations to consider getting representation on the committee. It was suggested to them that, ideally, participation should be in person but it can be by phone. All associations that are members of the IAA have the right to have a representative on most IAA committees, including the Professionalism committee.

Jean-Louis Massé
Chairman
Professionalism Committee
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