

PROFESSIONALISM COMMITTEE

ACTIVITY REPORT FOR THE PERIOD NOVEMBER 2008 – APRIL 2009

Terms of Reference

Revised terms of reference were approved by Council in Limassol.

IAA Strategy – Priorities/Action Plans

The Committee submitted details of our priorities/action plans to meet the IAA Strategic Plan. The two key items are:

- Produce first model standard under new Due Process, based on existing IASP 2
- Achieve a common understanding of the principles of professionalism, including code of conduct and disciplinary procedures.

"Model" IASPs and IANs

A revised Due Process for IASPs and IANs was approved by Council in Limassol. The Committee undertook to set up templates for "model" IASPs and IANs, so that they would have a common format, style and language.

A template for a model IASP was produced, using the text from IASP 2 suitably adapted. This led to a lengthy email exchange, with many helpful contributions, which served to demonstrate some fundamental differences of opinion on important aspects of this exercise. It became clear that it would be both desirable and essential to have an open discussion of these issues in Tallinn.

Meanwhile, IASP 1 has been revised as an IAN by the Social Security Committee and submitted to the Professionalism Committee for comments. The Committee's work on this has regrettably been deferred, pending resolution of some of the issues referred to above.

Education on Professionalism

A revised paper has been produced and is being submitted to the Committee in Tallinn for approval as a committee paper, to be placed on the Committee's pages of the IAA website.

Whistle-blowing

A paper on whistle-blowing, which was discussed in Limassol, was finalized and then approved by the Committee by email as a Committee paper. It has been placed on the Committee's pages of the IAA website.

Some assistance has been given to the Hrvatsko Aktuarsko Drustvo (Croatia), who were in discussions with their Government over amendments to the country's insurance laws, with the aim of getting the Government to introduce some legal protection for actuaries performing whistle-blowing duties.

Common Understanding of Professionalism

Committee members from a variety of associations have submitted statements illustrating the meaning of professionalism in their countries. A discussion is planned in Tallinn, aimed at identifying common themes and gaining a better understanding of any differences. From this discussion, it is hoped that a summary paper will emerge, before moving on to consider codes of conduct and disciplinary procedures.

International Congress of Actuaries 2010

It is intended that the Professionalism Committee's contribution to the program of ICA 2010 will be agreed in Tallinn. A number of ideas for sessions are under consideration.

Michael Pomery, Chairperson