



**ASSOCIATION ACTUARIELLE INTERNATIONALE  
INTERNATIONAL ACTUARIAL ASSOCIATION**

May 15, 2009

Mr. Henning Göbel  
Chair, Accounting Subcommittee  
International Association of Insurance Supervisors  
Basel, Switzerland

Dear Henning

**Re: IAA comments on the draft IAIS Issues Paper on the Roles of and Relationship  
between the Actuary and the External Auditor in the Preparation and Audit of  
Financial Reports**

In response to the request for comments on the March 2009 draft IAIS Issues Paper on the *Roles of and Relationship between the Actuary and the External Auditor in the Preparation and Audit of Financial Reports*, I am pleased to transmit on behalf of the International Actuarial Association (IAA) our comments and recommendations.

We appreciate the efforts of the IAIS in setting out expectations on the roles of, and relationships between, the actuary and the external auditor within the supervisory process. The IAA is anxious to continue our dialogue with the IAIS as well as the IAASB in this area in the future.

These comments have been prepared by the Insurance Accounting Committee of the IAA. If, upon reading these comments, you identify any points that you would wish to pursue, please do not hesitate to contact the chairperson of the committee, Sam Gutterman, or any other members of the committee. The IAA will be pleased to develop these ideas further with you.

Yours sincerely

Yves Guérard  
Secretary General

cc: IAIS Secretariat

[Attachment](#): IAA comments

**A Commentary on the  
ISSUES PAPER ON THE ROLES OF AND RELATIONSHIP BETWEEN THE ACTUARY  
AND THE EXTERNAL AUDITOR IN THE PREPARATION AND AUDIT OF FINANCIAL REPORTS  
Released by the International Association of Insurance Supervisors: 13 March 2009**

**International Actuarial Association**

The International Actuarial Association (the “IAA”) represents the international actuarial profession. Our sixty-two Full Member actuarial associations represent more than 95% of all actuaries practicing around the world. The Full Member associations of the IAA are listed in an Appendix to this statement. The IAA promotes high standards of actuarial professionalism across the globe and serves as the voice of the actuarial profession when dealing with other international bodies on matters falling within or likely to have an impact on the areas of expertise of actuaries.

**Due Process**

These comments have been prepared by the Insurance Accounting Committee, the members of which are listed in an Appendix to this statement. It has also been subject to the due process required for it to constitute a formal view of the IAA, and will be posted to the IAA’s official web site.

**IAA Comments**

Our specific comments are detailed below.

**Paragraph 5**

We note that an important part of the paper relates to “their [the external auditor's and the actuary's] relationship with the supervisor.” This might appear somewhat outside the scope of the report as indicated by the title of the paper. One approach that might be considered would be to refer to the supervisor in the title of the paper. Also refer to our second comment under paragraph 8.

**Paragraph 8**

First line: “roles of and” should be inserted before “relationships”. This would then be more consistent with the title of the paper.

Second line: “, and the relationships between them and the supervisor”. This would then be more consistent with what we believe is the intent of the paper.

Sixth line: “a different” or “another” should replace “a broader”. We do not know what “broader” refers to in this context.

**Paragraph 9**

Second line, add “their professional roles and” after “their”. Although to some extent the supervisor can dictate the scope of their work for reports specifically prepared for the supervisor's use, it is up to their applicable professional standards as to how to carry their work out. It should not be intended to override any such guidance, either mandatory or practice-related of the professions.

**Paragraph 10**

Change “preparation of” in the second sentence to a phrase such as “estimates and actuarially calculated financial values, such as technical provisions, included in” rather than “preparation of”. The use of the word “preparation” might be interpreted as the report preparation, which typically does not require actuarial expertise.

In footnote 4 to this paragraph, insert “or part of other reports” after “other reports” to be more complete.

**Paragraph 11**

Consistent with the first comment under paragraph 10, “their presentation” might be revised.

**Paragraph 12**

It might be better expressed in possibly a more logical order, first discussing the actuary's function and then whether the actuary can be employed or engaged by the insurer, as:

The actuary referred to in this paper is an actuary who provides an opinion about a financial report or any of its parts that is used for regulatory purposes or who provides information to and supports management in its determination of values included in a financial report used for regulatory purposes. The actuary performing such a role can be either employed by the insurer (or affiliated company) or contracted by the insurer or a person or body responsible for the governance of the insurer, and may be referred to as the ‘insurers actuary’. The actuary serving in these roles may serve a role similar to the management's expert as described in ISA 500, or for providing a professional opinion (outside the external audit process) relating to one or more financial items in the financial report. Depending on jurisdiction and insurer, these two type of roles, one who provides an opinion and who supports management in developing its values, may be the same or different people. Other actuarial roles with respect to an insurer or for a financial report or a professional opinion are not addressed in this paper unless otherwise stated.

Note that in certain insurance companies, an actuary in a business unit provides relevant information or recommendations to an actuary in a corporate department, who may review the business unit's work or modify it. As a result, multiple sets of actuaries may be involved in the actuarial calculation and review function within a company or a company group.

**Paragraph 13**

Note that for clarity, it may be useful to describe in the text that, while the focus of the paper is on the actuary responsible for certain financial reporting functions or providing input in the derivation of certain accounting estimates, other actuaries may provide support to the responsible actuary in carrying out his/her role. As such, references to “the actuary” in the paper usually also relate to all actuaries involved in the actuarial financial statement work.

In certain jurisdictions, legal or regulatory requirements may define or limit the roles of the actuary. This point may be sufficiently important that most of the content (other than the definition of the appointed actuary) currently in footnote 5 should be elevated to the basic text.

#### **Paragraph 14**

Consider adding at the end, “It also does not specifically address external auditors regarding their opinion that is not subject to regulatory processes or guidance, for example for general purpose accounting purposes, unless otherwise noted or implied by a requirement to submit general purpose financial statements as part of regulator reporting.”

#### **Paragraph 15**

Second sentence: replace “covered” with “addressed in terms of the actuary’s role as an auditor’s expert”.

#### **Paragraph 16**

Note that there is a reference to an actuary who is engaged by the supervisor in paragraph 16 and an actuary who is responsible for providing an opinion to the supervisor in paragraph 28. Possibly consider adding “or providing an opinion to the supervisor” after “responsibilities” in the first sentence here or otherwise clarify that the function referred to can be the same.

#### **Paragraph 17**

Replace “respective” with “relevant”. Replace “with respect to” with “of key participants in of”.

#### **Paragraph 20**

Note that related to the message of footnote 8, normally an external auditor does not provide other services to management. In some jurisdictions this limitation is indicated by regulation or good practice, while safeguards of independence such as communication of these services to those responsible for governance are required.

#### **Paragraph 22**

Change “is a key component in the” to “significantly contributes to the effective”. Although we believe that this is crucial to the effective working of insurance, it may not be appropriate to refer to it as a key component of insurance markets.

#### **Paragraph 23**

Third line in the stem: add “and insurance-related” after “insurance”. Insurers also write non-insurance contracts (e.g., annuities and investment contracts).

First bullet point: possibly change “probabilities” to “evaluation” to be more general. Also, possibly add “and insurance-related” after “insurance” in the second line, as insurers often sell non-insurance contracts, e.g., annuities.

First three bullet points: change “thorough” for “detailed”. Both a macro-level and micro-level understanding is usually needed – “detailed” tends to emphasize the latter type of understanding.

Footnote 10 does not belong in the sixth bullet point. Rather, we believe it should be attached after the bolded “Actuary” above paragraph 22.

We agree with the inclusion in this paragraph of examples of actuarial skills, which implies that the actuarial function is not restricted to the valuation of technical provisions, but extends to other services provided to or within an insurer, such as asset valuation and risk management.

#### **Paragraph 24**

The second line indicates that the actuary needs “sufficient understanding”, while in paragraph 31, the external auditor requires “in-depth knowledge”. Is there a reason for this difference in language? If there is not, then these references should be made more consistent.

Second bullet: replace “will” with “may” and “affect” (as a noun, feeling or emotion) with “effect”. Although they usually do, the business and risk environment do not always have an effect on reported information.

We very much support the importance of the objectivity of the actuarial role described in this paragraph. For example, in some jurisdictions, such as in the Netherlands, there has been agreement between the Dutch supervisor, the Dutch Actuarial Association and the Dutch Association of Insurers that include provisions that enhance the concept of objectivity, such as “whistle blowing”.

#### **Paragraph 25**

Eliminate “Audited”, as an insurer's actuary can perform the same role for non-audited reports.

#### **Paragraph 28**

Add a sentence at the end, something like “Depending on the jurisdiction and type of report, the insurer's actuary who provides assistance in and input to the preparation of a financial report and the insurer's actuary who provides an opinion on a part of financial report may or may not be the same actuary.”

#### **Paragraph 29**

Fourth line: add “effect of and the” after “explain the”. The actuary may be involved in not only explaining what the bases are, but also with their different financial effect and consequences are

#### **Paragraph 30**

First line: insert “for consideration by the Board or management” after “amounts”. Although the insurer's actuary may be responsible for the calculations of certain financial reporting values, as indicated in paragraph 18, the ultimate responsibility lies elsewhere in the corporate governance of the insurer. Note that in some jurisdictions, such as in GPS 310 in Australia, the Board must explain itself if it departs from the Actuary’s recommendation.

Fourth and fifth lines: replace “and insurance supervisor or other” with “, insurance supervisor and other”.

Sixth line: add “-related” after “company”.

Last line: add “the insurer's” after “Board or”. More specific.

### **Paragraph 32**

Second line: delete “soundness “ and add “soundness of the company and the” prior to “company’s management”. It is both the company and its management whose soundness is being reviewed in this case, rather than just that of management.

### **Paragraph 33**

Third line: change “be” to “include”.

### **Paragraph 36**

Second line: add a comma after the parenthetical. Third and fourth lines: change “an appropriately qualified expert” to “appropriately qualified experts”.

### **Paragraph 37**

First line: add a comma after “this”. Fourth line. Add “, as indicated in ISA 620” after “However”.

### **Paragraph 38**

Note that “major lines” not only includes those that are being actively sold, but also those with significant risk, e.g., certain run-off lines.

### **Paragraph 40**

Third line. Possibly add “does not, of itself, automatically” or “an excuse for fulfilling” for “is not a substitute for”.

Third bullet. Add “context of the” prior to “audit”.

### **Paragraph 41**

Second line: delete “and related amounts”, as this phrase does not appear to add anything, as technical provisions is just an example.

Add a bullet “developing independent estimates”. Note that the auditor's actuary sometimes does more than just “test” what the insurer's actuary does.

### **Paragraph 43**

It should be noted that the actuary in this case refers to the actuary responsible for the work as well as other actuaries who assist in carrying out the work. This does not necessarily relate to other actuaries in the external firm who are not involved in carrying out the work or other actuaries employed by the insurer who are not involved in preparing the technical reserves or other actuarially calculated values used in the insurer's financial statement.

Instead of saying “simultaneously”, that might be interpreted as referring at the same time, it might be more clear to refer to working on values used in the same financial report, thus avoiding an actuary from reviewing or appearing to review his/her own work.

**Paragraph 45**

First and second lines: change “in respect” to “those included as part”.

Fourth line: change “are likely to” to “may”.

Second to last line: add “or to be subject to actuarial review” after “audited”, for completeness.

Last line: change “will often” to “may”. It is difficult to say that it will often be used in this manner.

**Communication section**

We note that this communication can be of significant assistance in performing each other's roles, although it is typically not required by law, regulation or standards. It is sometimes accomplished indirectly through management, rather than directly between the insurer's actuary and the external auditor.

**Paragraph 46**

Third line: change “used appropriately by the other. This helps” to “coordinated. This can help”. We believe that this is a better characterization of the relationships involved.

We note that the independence requirements of the external auditor imply that the auditor must not contribute to the preparation of the report, to ensure the independence of the audit of that report.

**Paragraph 47**

Fourth line: replace “he needs” by “needed in carrying out its role” after “needs”.

In the second to last line, possibly add “or if there is a suitable and acceptable indirect method of obtaining this information” after “management”.

**Paragraph 48**

In many cases, it will be appropriate or standard protocol for such requests to be made via management rather than directly by the professional; in such a case management should be obliged to forward information so received. In any event, management should be made aware that this communication is taking place. In addition, independence concerns may affect what information is communicated here.

Substitute “may be useful” for “necessary”. Note that this information may be obtained from other sources as well.

Last line: replace “disclosure” with “information”.

**Paragraph 49**

Although communication between the external auditor and the external auditor's actuary may begin during the planning stage of the audit, it may not always be necessary for this

communication to commence at this state between the external auditor and the insurer's actuary. Therefore, the word "usually" should be inserted prior to "commences" and prior to "continues".

### **Paragraph 50**

Insert "or regulation" after "law".

We do not see a need to indicate that communication between the two professionals be kept secret from management, although this may be the case in the rare situation that there were perceived to be illegal acts, in which other considerations may be applicable.

Note that it would be appropriate to add that not only access by the supervisor, but also the exchange of information between the insurer's actuary and the external auditor may be subject to law or regulation.

### **Paragraph 51**

a) Add at the end "and confirms the reporting standards under which the technical provisions will be used".

b) Add ", as applicable" at the end.

c) Delete "and accounting". This would be covered under a). In addition, the auditor should obtain this information from other sources than the actuary.

d) Stem: insert "with respect to information used by or produced by the insurer's actuary that the external auditor desires access to" after "needs". In addition, change "would" to "may" - in many cases, not all of these have to be discussed. Note that some of this information is often discussed with management, rather than the actuary himself.

d) third bullet. Although the point raised regarding materiality is important, it is just as important to indicate the level of materiality that management or the actuary expects to apply or has applied in coming to an opinion. It also can be important to the actuary for the discussion to include the materiality used by the auditor. Materiality is sufficiently important that it might warrant a separate paragraph.

e) Editorially, add a period at the end.

### **Paragraph 52**

For some of the items listed in paragraph 51, it is not clear what the insurer's actuary would provide confirmation to. As a result, the stem might more simply read "With respect to the items listed in paragraph 51, the insurer's actuary would normally:"

a) Use "issues" instead of "problems".

b) Note that the actuary usually provides his report to management, who in turn provides it to the external auditor.

Change the order of (b) and (c), as this is more consistent with the timing of the activities.

**Paragraph 55**

It may be more clear if the third sentence was put in the form of a list, with (1) placed prior to “the insurer's”, (2) replacing the second “or”, and (3) replacing the third “or”, deleting “over” and changing “the insured” with “insured”.

**Paragraph 56**

First sentence, change “actuary” to “insurer's actuary or over which the insurer's actuary provides a professional opinion”.

Third line: substitute “the opinion by each” with “each opinion”.

Last line: substitute “disclose” with “describe”.

**Paragraph 57**

Merge the second and fourth bullet points. Substitute “identification of the scope (nature, extent and purpose) of the work and any specific terms of reference.” These seem to be broadly similar. At the same time, delete the fourth bullet.

Last bullet, first line. Add “if applicable,” after “opinion”.

Note that in some jurisdictions, some of the points mentioned here may be subject to legal requirements and hence will not be repeated in the report itself (e.g., qualification of the actuary and purpose of the work). It would be sufficient to require that the points mentioned are covered either explicitly or implicitly by the format and legal status of the report.

**Paragraph 58**

Note that “standards that apply to actuarial practice” may be a more appropriate reference than actuarial standards, as in some jurisdictions they may be adopted by entities such as CEIOPS in Europe.

**Paragraph 59**

In the first line, “value or adequacy” could be substituted for “adequacy”. In Australia, for example, the actuary provides advice regarding a value, rather than opining on a value determined by others.

Last line: add “management or to” after “provides to”.

**Paragraph 61**

Third line: it should be “the audit committee” rather than “the audit committees”...

**Paragraph 63**

Fourth line: replace the first “of” with “regarding” or “about”.

**Paragraph 67**

After “Board”, add “or its audit committee”. In some jurisdictions, the direct relationship may be with the Board's audit committee, rather than the Board itself.

Substitute “prepared by external auditors can also” for “submitted by external auditors can”. This would clarify to whom the reports would be submitted to.

**Paragraph 69**

Third line: substitute “use” for “interest”. Information should not be provided to the supervisor if it would just be of interest to the supervisor, as it then might be difficult to judge, as interest is a very individual matter.

**Paragraph 70**

Third and fourth lines: substitute “compliance with licensing rules” for “whether licensing conditions have been complied with,”.

**Paragraph 72**

First line: change something like “available to” in place of “held by”. It is unclear what “held by” refers to.

**Paragraph 73**

First sentence: substitute “external auditors and insurers' actuaries” for “auditors and actuaries of an insurer” for clarity.

**Paragraph 74**

In the second set of bullets, the second bullet: it would be more appropriate to use “in” rather than “of”.

Last bullet: add a period at the end.

**Paragraph 75**

We believe that the reference to “the actuary” should refer to “the insurer's actuary” in this context, although we hope that actuaries serving in other roles also are appropriately qualified.

**Paragraph 76**

Second line: substitute “employed by an independent firm” with “, employed by an independent firm or be self-employed”. Note that the insurer's actuary may be self-employed rather than be employed by an independent firm as well.

**Paragraph 77**

Fourth sentence: insert a sentence: “In other countries, qualification is provided through a government agency, such as in Finland where the Ministry of Social Affairs and Health arranges examinations and grants qualification.” And begin the following sentence with “Membership qualification” rather than “Qualification”. This identifies another method that is used in certain countries to qualify and actuary for practice in this area.

Replace “Although in some jurisdictions the local actuarial body sets its own syllabus and examinations, other jurisdictions rely on qualifications issued by some of the larger actuarial bodies such as the (US-based) Society of Actuaries, the (US-based) Casualty Actuarial Society or the (UK-based) Institute of Actuaries.” by “Although in **many** jurisdictions the local actuarial body sets its own syllabus and examinations, **some** jurisdictions rely on qualifications issued by one or more of the larger actuarial bodies, such as the (US-based) Society of Actuaries, the (US-based) Casualty Actuarial Society or the (UK-based) Institute of Actuaries”.

### **Paragraph 78**

Change to “To be an actuary who carries out a specific regulatory role, such as being the appointed actuary to a life insurer, may in certain jurisdictions require an additional practicing certificate or other requirement such as a given number of years of relevant experience specific to that role.”

### **Paragraph 80**

It should end with “insurer’s actuary” rather than “actuary”.

### **Paragraph 81**

Note that certain accounting bodies have experience requirements as well.

### **Paragraph 82**

The title prior to this paragraph: it may be more appropriate to use “in” rather than “of”.

In paragraph 77, the phrase “working on behalf of” is used, rather than “acting for”. These two phrases should be consistent. However, neither is precisely correct. Insurance supervisors do not need to be concerned that every actuary who works for an insurer be qualified; rather, the supervisor should be concerned that the actuary who is responsible for the calculations or who provides (signs) the opinion is professionally qualified.

Line 2: it would be more appropriate to use “who” rather than “that”.

Line 3: add at the end “or in certain jurisdiction in which there is no applicable recognized professional body to ensure adequate qualification.”

### **Paragraph 83**

Line 2: substitute “, although” for “;”

### **Paragraph 85**

Second sentence: substitute “spend a specified minimum number of hours per year or longer period on continuing professional development (CPD).” For the remainder of the sentence beginning with “record the...” More emphasis should be placed on the number of hours here, rather than its documentation.

### **Paragraph 86**

Although it is relevant to the actuarial profession that every actuary comply with professional standards and guidance, it is more relevant to the insurance supervisor that the actuary who

provides a professional opinion so complies. Therefore, the paragraph might be reworded to be something like: “Supervisors should obtain confirmation that actuaries and external auditors who are responsible for the preparation of financial reports or provide professional opinions regarding the financial reports of insurers comply with relevant professional standards and guidance. This confirmation could be satisfied by requiring a specific statement to that effect to be included in audit reports or actuarial reports.”

### **Paragraph 87**

Note that the relevant actuarial standards applicable in Australia currently are of the form of Professional Standards, rather than the older Guidance Notes as indicated.

Also, since there are several examples of local actuarial standards listed here, it may be more appropriate to include the second and third sentence in a footnote, rather than include in the text a lengthy but not nearly complete list.

### **Paragraph 88**

Insert a new sentence after the second one in this paragraph: “In addition, certain countries have their own auditing standards, such as those promulgated by the Public Company Accounting Oversight Board in the U.S. for audits of certain listed companies.” Or alternatively, the existence of national auditing standards could be similar to that indicated in paragraph 89, second sentence, with a corresponding footnote.

### **Paragraph 90**

Prior to this paragraph, the title might better be “Professional Discipline” rather than “Professional conduct”, as the following two paragraphs deal with the result of inappropriate professional behaviour, rather than the conduct itself.

### **Other**

We note that there are several methods that have been taken to enhance and codify the relationship between external auditor and actuary on a local level. If the IAIS does not already have a copy of them, the IAA would be pleased to provide them. Some have been in place for more than a decade.

## Appendix A

### Members of the IAA Insurance Accounting Committee

Sam Gutterman	Chairperson
David Congram	Vice-Chairperson
Francis Ruygt	Vice-Chairperson
Gunn Albertsen	Den Norske Aktuarforening
Yutaka Amino	Institute of Actuaries of Japan
Victor Cesar Bagnati	Instituto Brasileiro de Atuária (IBA)
Daniel N. Barron	Israel Association of Actuaries
Ralph Blanchard	Casualty Actuarial Society
Guy Castagnoli	Association Suisse des Actuaire
Antonella Chiricosta	Istituto Italiano degli Attuari
Alexander Dollhopf	Svenska Aktuarieföreningen
Guillermo Ezcurra Lopez De La Garma	Instituto de Actuarios Españoles
David Finnis	Institute of Actuaries of Australia
Mark J Freedman	Society of Actuaries
Kavassery S. Gopalakrishnan	Institute of Actuaries of India
Rokas Gyls	Lietuvos aktuariju draugija
William C. Hines	American Academy of Actuaries
Armand Maurice Ibo	Institut des Actuaire de Côte d'Ivoire
Dragica Jankovic	Udru enje Aktuara Srbije
Burton D Jay	Conference of Consulting Actuaries
Jelica Klucovska	Slovenska Spolocnost Aktuarov
Ad Kok	Het Actuarieel Genootschap
Christoph Krischanitz	Aktuarvereinigung Österreichs (AVÖ)
Kurt Lambrechts	Association Royale des Actuaire Belges
Yin Lawn	Actuarial Institute of Chinese Taipei
Kristine Lomanovska	Latvijas Aktuaru Asociacija
Brian Morrissey	Society of Actuaries in Ireland
Andreja Radic	Hrvatsko Aktuarsko Društvo
Nithiarani Rajasingham	Singapore Actuarial Society
Thomas Ringsted	Den Danske Aktuarforening
Matthew Saker	Faculty of Actuaries
Jaanus Sibul	Eesti Aktuaaride Liit
Dieter Silbernagel	Deutsche Aktuarvereinigung e.V. (DAV)
Pentti Soininen	Suomen Aktuaariyhdistys
Bjarni Thórdarson	Félag Islenskra Tryggingastærðfræðinga
Arseny Timakov	Russian Guild of Actuaries
Charles Vincensini	Institut des Actuaire
Peter Withey	Actuarial Society of South Africa
Derek Wright	Institute of Actuaries
Jana Zelinkova	Ceská Spolecnost Aktuárù
Jesús Zúñiga San Martin	Colegio Nacional de Actuarios A.C.

**Full Member Associations of the IAA**

Consejo Profesional de Ciencias Económicas de la Ciudad Autónoma de Buenos Aires (Argentina)  
Institute of Actuaries of Australia (Australia)  
Aktuarvereinigung Österreichs (AVÖ) (Austria)  
Association Royale des Actuaire Belges (Belgique)  
Instituto Brasileiro de Atuária (IBA) (Brazil)  
Bulgarian Actuarial Society (Bulgaria)  
Canadian Institute of Actuaries/Institut Canadien des Actuaire (Canada)  
Caribbean Actuarial Association  
Actuarial Institute of Chinese Taipei (Chinese Taipei)  
Institut des Actuaire de Côte d'Ivoire (Côte D'Ivoire)  
Hrvatsko Aktuarsko Društvo (Croatia)  
Cyprus Association of Actuaries (Cyprus)  
Česká Společnost Aktuárů (Czech Republic)  
Den Danske Aktuarforening (Denmark)  
Egyptian Society of Actuaries (Egypt)  
Eesti Aktuaaride Liit (Estonia)  
Suomen Aktuaariyhdistys (Finland)  
Institut des Actuaire (France)  
Deutsche Aktuarvereinigung e.V. (DAV) (Germany)  
Hellenic Actuarial Society (Greece)  
Actuarial Society of Hong Kong (Hong Kong)  
Magyar Aktuárius Társaság (Hungary)  
Félag Íslenskra Tryggingastærðfræðinga (Iceland)  
Institute of Actuaries of India (India)  
Persatuan Aktuaris Indonesia (Indonesia)  
Society of Actuaries in Ireland (Ireland)  
Israel Association of Actuaries (Israel)  
Istituto Italiano degli Attuari (Italy)  
Institute of Actuaries of Japan (Japan)  
Japanese Society of Certified Pension Actuaries (Japan)  
Latvijas Aktuaru Asociācija (Latvia)  
Lebanese Association of Actuaries (Lebanon)  
Lietuvos Aktuariju Draugija (Lithuania)  
Persatuan Aktuari Malaysia (Malaysia)  
Colegio Nacional de Actuarios A.C. (Mexico)  
Association Marocaine des Actuaire (Morocco)  
Het Actuarieel Genootschap (Netherlands)  
New Zealand Society of Actuaries (New Zealand)  
Den Norske Aktuarforening (Norway)  
Pakistan Society of Actuaries (Pakistan)  
Actuarial Society of the Philippines (Philippines)

Polskie Stowarzyszenie Aktuariuszy (Poland)  
Instituto dos Actuários Portugueses (Portugal)  
Academia de Actuarios de Puerto Rico (Puerto Rico)  
Russian Guild of Actuaries (Russia)  
Udruženje Aktuara Srbije (Serbia)  
Singapore Actuarial Society (Singapore)  
Slovenska Spolocnost Aktuarov (Slovakia)  
Slovensko Aktuarsko Drustvo (Slovenia)  
Actuarial Society of South Africa (South Africa)  
Col.legi d'Actuaris de Catalunya (Spain)  
Instituto de Actuarios Españoles (Spain)  
Svenska Aktuarieföreningen (Sweden)  
Association Suisse des Actuaires (Switzerland)  
Society of Actuaries of Thailand (Thailand)  
Faculty of Actuaries (United Kingdom)  
Institute of Actuaries (United Kingdom)  
American Academy of Actuaries (United States)  
American Society of Pension Professionals & Actuaries (United States)  
Casualty Actuarial Society (United States)  
Conference of Consulting Actuaries (United States)  
Society of Actuaries (United States)