

The Role of the Professionalism Committee in the IAN Due Process

6.1

The Professionalism Committee has the ongoing responsibility to make recommendations to the Council regarding the process for adopting IANs.

6.2

The Professionalism Committee will develop a format in which IANs are to be issued. The format will include a description of the nature of IANs, consistent with the definition set forth in paragraph 1 hereof. The objective of a standard format is to provide the drafters of an IAN with guidance as to the desired style and layout of an IAN; using a consistent style and layout is expected to assist the users of IANs. The format shall include the definition of the term "International Actuarial Note", and other information that can be expected to be similar or identical for each IAN. Such format is not intended to limit in any way the technical information that is conveyed in the IAN.

6.3

The Professionalism Committee will – as described in paragraphs 4 and 5 hereof – provide comments on exposure drafts of IANs and shall confirm that an IAN is appropriate as to language and format. To expedite the issuance of IANs, the Professionalism Committee may establish a working group to carry out this function.

3.1

Any IAA committee, subcommittee, or task force may, by action at an in-person committee meeting or by an e-mail vote of committee, subcommittee, or task force members, adopt a Statement of Intent to develop an IAN. The Statement of Intent should describe the objectives and scope of the proposed IAN and, once adopted by the committee, subcommittee or task force, should be sent to the Professionalism Committee and to the Secretariat.

4.1

The committee, subcommittee or task force that is developing the IAN should issue an exposure draft of the IAN and submit it to the Professionalism Committee and to the Secretariat.

4.3

During the exposure period, the Professionalism Committee should review the exposure draft in terms of language and format, and should provide comments to the developers of the exposure draft. The Professionalism committee's review should also include consideration of any apparent overlap or conflict between the proposed IAN and existing IANs.

5.3

The Professionalism Committee should approve the IAN from the aspects of language and format and should confirm that the prescribed due process has been followed.

5.4

Upon its approval by the committee, subcommittee or task force that developed it, and after confirmation by the Professionalism Committee that the language and format are appropriate and that the appropriate due process has been followed, the Secretariat should publish the IAN, distribute it to member associations, and post it

on the IAA website. The Secretariat will develop a numbering system and will assign numbers to IANs when they are distributed and posted.

6.4

The Professionalism Committee has an overall responsibility for monitoring whether the IAN process is working well and whether the process should be updated from time to time. This includes monitoring:

- whether the correct Due Process been followed in the preparation of an IAN;
- how effectively the IANs have been publicized;
- whether member associations are making IANs available to their members;
- whether the IANs are meeting their objectives.

6.5

The Professionalism Committee will ensure that IANs that have been adopted are reviewed regularly, and will work with the committee that developed each IAN to have the review carried out. Normally, an IAN should be reviewed every three years; however, the Professionalism Committee may request more frequent review of an IAN if it believes such review to be advisable.

(All directly extracted from the Due Process for the development of IANs and all numbering as per the paragraph numbering of the Due Process.)

*P R Doyle
25 August 2013*