Diversity and Inclusion Survey of IAA Member Associations

Introduction
The Diversity and Inclusion survey was divided in two sections: the first section asked about Diversity & Inclusion Topics to learn about the actions IAA members value and would like to promote within the IAA structures. The second section asked about Engagement with younger actuaries and asked about activities member associations are carrying out to encourage the participation of younger actuaries. Survey questions were deliberately open-ended to allow member associations to indicate all the activities they are currently carrying out and the activities they think the IAA should undertake.

This report presents a summary of the feedback submitted by the 27 survey respondents (see appendix 1 for full list of respondents). It is to note that respondents used different terms to refer to an area of interest and these have been grouped under a larger category.

Section 1. Diversity and Inclusion
This section of the survey asked member associations to indicate the D&I aspects of relevance for their association; the D&I aspects their association recommends the IAA to work on; and their interest to share any information they may have on this topic.

Respondents indicated that they are interested in or are carrying out work on the following 3 main D&I aspects: gender (62.9%); culture and ethnicity1 (59.2%); and generational diversity2 (25.9%). Other categories recognized were 2SLGBTQ+3; Income equality and socioeconomics; Disability and mental health; specialization and different industries; knowledge and qualification level. Chart 1 below compares the relevance respondents assign to each D&I category.

![Chart 1. Diversity aspects of significance for IAA member associations.](image)

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1 The category Culture and Ethnicity groups the following initiatives: nationality; race; culturally underrepresented groups; geographical representation.
2 The category Generational diversity groups initiatives to increase the engagement of young actuaries, age.
3 The category 2SLGBTQ+ includes LGBTQ initiatives, sexual orientation and sexual identification.
Many respondents recognized that due to its international nature the IAA is already a diverse association. They argued that much of the drive to embrace diversity and inclusion will come from member associations themselves. They noted that different countries have different needs, and each member should have the freedom to select which D&I aspects it wants to work on.

As shown in Chart 2, the three most relevant D&I initiatives respondents recommend that the IAA focus on are: **Culture / Ethnicity** (51.8%); **Development**\(^4\) (29.6%) and **gender** (23%). Other recommended areas are: **leadership** (15.3%) by ensuring that individuals fulfilling leadership positions at the IAA are diverse; **generational diversity** (14.8%) by having a good representation of younger and later in career actuaries; **sharing experiences** (7.6%) and having the IAA acting as a forum for associations to share views, good practices, etc.; **IAA Sections** (3.8%) by leveraging the work of sections and encourage their collaboration to increase diversity; increasing the diversity of **actuarial topics** (3.7%).

![Chart 2. Recommended D&I activities for the focus of the IAA](chart.png)

17 of the 27 respondents indicated that they had engaged in some kind of D&I activity, out of which 7 respondents indicated that these initiatives were formally established and shared the following material:

- **Results of SOA, CAS and IABA study on barriers to entry into the actuarial profession for underrepresented minorities.**
- **SOA Diversity Report providing a base to help set goals and establish accountability for the association’s DEI initiatives.**
- **CAS’ publication of infographics detailing diversity metrics and aspirational membership goals.**
- **CCA’s page for Diversity, Equity and Inclusion Initiative.**

\(^4\) The category **Development** embracing small associations; understanding of emerging markets; support associations in emerging countries; support of groups interested to become IAA members; ensuring a vibrant career path for actuaries across the globe.
Other associations willing to share their experience by making a presentation on their initiatives include: Society of Actuaries in Ireland, Institute and Faculty of Actuaries, Canadian Institute of Actuaries, Actuarial Society of South Africa.

Section 2. Engagement with younger Actuaries
The second part of the survey referred to the work member associations are undertaking to engage with young actuaries. All respondents indicated that it is relevant for them to engage younger or early career members. From this group 88.8% indicated that they would like to share and engage on this topic with other IAA members (see chart 3).

70% of the respondents indicated that the IAA could help on their activities to engage more members. The vast majority specified that they would like to have the opportunity to share best practices and to have connections with other IAA members undertaking similar initiatives. They also mentioned that the IAA could help them by generating opportunities of engagement with younger actuaries, and by assisting with the formulation of mentoring programs.

Education initiatives (promotion of actuarial education or the offering of education programs to support the studies of younger actuaries) and the organization of events specifically geared to younger actuaries are the most common activities organized by respondents. Other mentioned initiatives are the creation of committees or groups for younger actuaries; encouraging them to participate within the activities of the association; and establishing recognition programs.

Conclusion
Most of the survey respondents have undertaken initiatives towards the advancement of D&I activities. Considering that the IAA is an organization of an international scope, they recognized that the IAA should focus its efforts on: achieving an equal representation of males and females in leadership roles; encouraging the participation of countries less represented within the IAA; and, increasing its generational diversity. They further recommend that to achieve cultural and ethnic diversity, the IAA should continue its focus of assisting associations from actuarially developing countries and should embrace smaller organizations.
All respondents indicated that it is relevant for them to engage younger actuaries and added that they do so by creating programs or groups within the association geared to younger actuaries, or by promoting the profession at the university level.

From the group of respondents, the larger member associations have formal programs to achieve their D&I objectives or have carried out studies to better understand some of the issues they have recognized. The other member associations have established some initiatives specifically to increase their gender and generational diversity.

Learning from others and exchanging best practices on D&I is a common topic of interest among survey respondents and they have indicated their interest to receive assistance from the IAA on that front. As recognized by the EC group working on this topic, the creation of a website or forum allowing IAA member associations to exchange and to be contact other members with similar initiatives could be a welcome first step.
Appendix 1

List of survey respondents

Full members

Actuaries Institute Australia (Australia)
Canadian Institute of Actuaries/Institut Canadien des Actuaires (Canada)
Institut des Actuaires (France)
Magyar Aktuárius Társaság (Hungary)
Society of Actuaries in Ireland (Ireland)
Israel Association of Actuaries (Israel)
Istituto Italiano degli Attuari and Ordine degli Attuari (Italy)
Institute of Actuaries of Japan (Japan)
Lebanese Association of Actuaries (Lebanon)
Colegio Nacional de Actuarios A. C. (Mexico)
Het Koninklijk Actuarieel Genootschap (Netherlands)
New Zealand Society of Actuaries (New Zealand)
Actuarial Society of the Philippines (Philippines)
Singapore Actuarial Society (Singapore)
Actuarial Society of South Africa (South Africa)
Institute of Actuaries of Korea (South Korea)
Actuarial Association of Sri Lanka (Sri Lanka)
Actuarial Society of Turkey (Turkey)
Association of Consulting Actuaries Limited (UK)
Institute and Faculty of Actuaries (UK)
Conference of Consulting Actuaires (US)
Casualty Actuarial Society
Caribbean Actuarial Association
Society of Actuaries

Associate members

Actuarial Society of Armenia (Armenia)
Associação dos Actuários de Moçambique (Mozambique)

IAA Sections

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