Actuarial profession:
- recognized worldwide as major player in decision-making process within financial services industry
  - in social protection and management of risk
- contribute to well-being of society as a whole.
Mission

- Represent **actuarial profession** and promote **role, reputation** and **recognition** in **international** domain.

- Promote **professionalism**, develop **education standards** and encourage **research**, with active involvement of Member Associations and Sections, in order to address changing needs.
Values Statement

- Integrity
- Accountability
- Transparency
- Objectivity when dealing with Member Associations, other stakeholders and the public
Criteria for maintaining Full Membership status in IAA

- Not act in a manner prejudicial to aims or interests of IAA
- Have a code of conduct consistent with certain principles
- Have formal disciplinary procedure, including procedures for initiation of complaints, due process of defence and appeal
- Have formal process to adopt standards (if applicable)
2. Facilitate the coordination, use and expansion of the scientific knowledge and skills of the actuarial profession, including beyond the traditional areas of actuarial practice, to help enhance the scope, availability, and quality of actuarial services offered by individual members of its member associations.

3. Establish, maintain and promote common standards of actuarial education and common principles of professional conduct. Promote the development and issuance of actuarial standards in the jurisdictions of all Full Member Associations, and the global convergence of actuarial standards.
Relevant Committees

1. Actuarial Standards
2. Education
3. Enterprise and Financial Risk
4. Insurance Regulation
5. Pensions and Employee Benefits
6. Professionalism
7. Social Security
IAA Continuing Professional Development Guidelines (2011)

Guidelines offered to actuarial associations and individual actuaries in order to:

- Recommend to actuarial associations creation and implementation of CPD strategy;
- Provide support and guidance to associations on appropriate CPD requirements, on how to deliver CPD programs and how to monitor actuaries’ CPD activities;
- Encourage actuaries to develop and follow appropriate personal CPD program and provide support and guidance how to plan and achieve this.
Relevant Publications

CERA - the Enterprise Risk Management (ERM) credential

- most comprehensive and rigorous globally-recognised Enterprise Risk Management designation
- supported by 13 member associations in 12 countries, including many of the major economies
- IAA supports through link on website and arranging meeting logistics in conjunction with IAA meetings
International Standards of Actuarial Practice (ISAPs)

- Due Process adopted May 2012
- ISAP 1 – General Actuarial Practice (adopted November 2012)
- ISAP 2 – Social Security (expect October 2013 adoption)
- ISAP on actuarial services in respect of IAS 19: exposure draft October 2013 (expected final adoption in 2015)
ISAP on actuarial services in respect of IFRS 4: Insurance Contracts: Targeting draft Statement of Intent by end of 2013 (expected final adoption in 2017, prior to effective date of revised IFRS 4)

Enterprise Risk Management: will initially produce an international actuarial note (IAN) instead of a standard
Thank you

www.actuaries.org