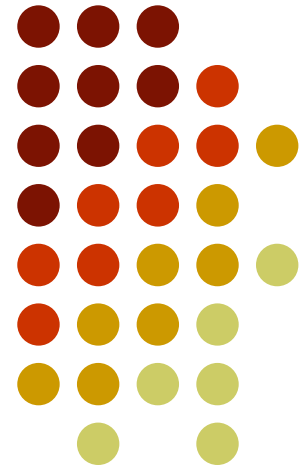


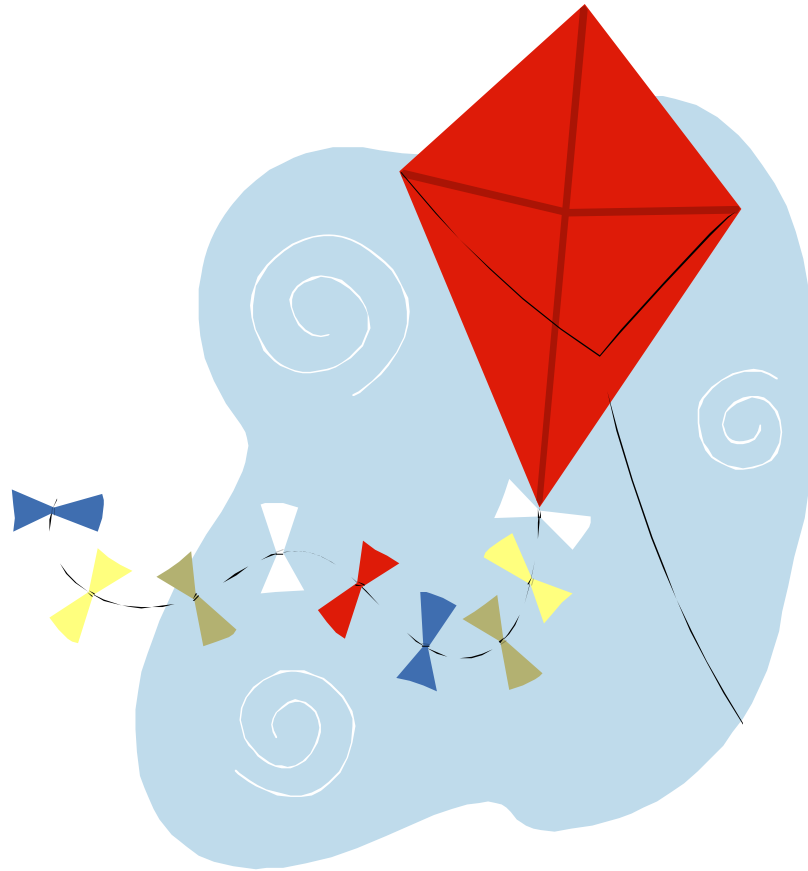


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Global Mutual Recognition at
IAA Core Syllabus level
Nick Dumbreck



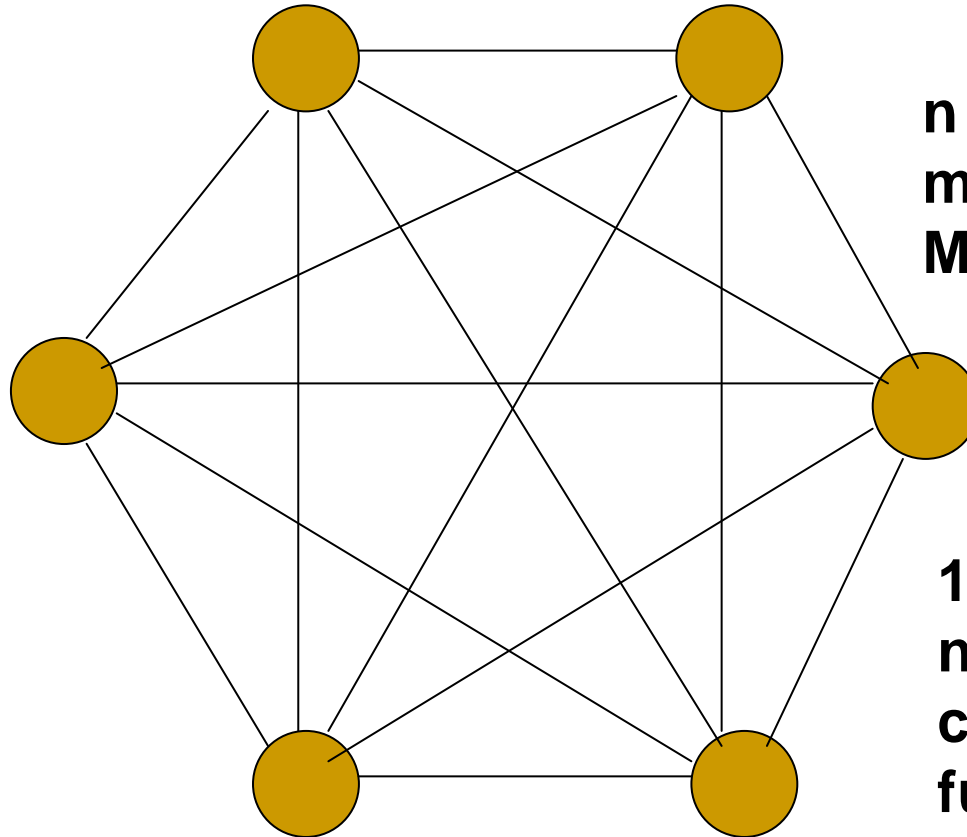
Towards a global actuarial profession



The basic proposition....



...is that bilateral mutual recognition agreements (MRAs) are inefficient



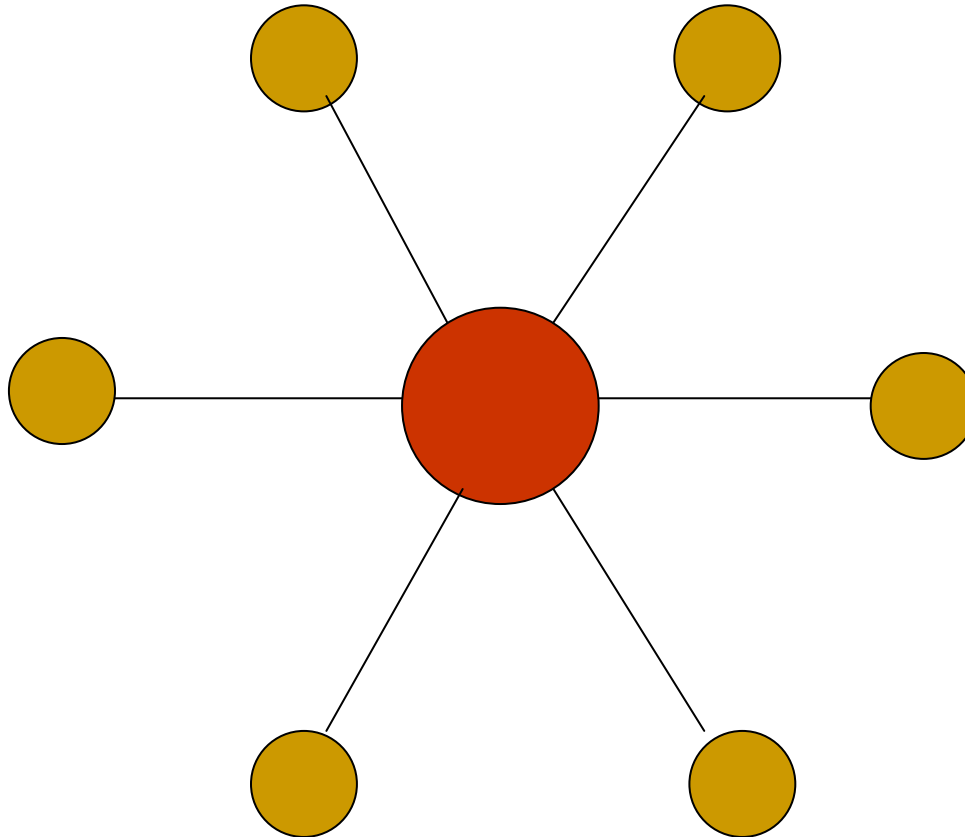
**n organisations
means $n(n-1)/2$
MRAs**

**1,540 MRAs
needed to
cover all IAA
full members**

Is there a better way?



Perhaps there is!





IAA Education syllabus

- Comprises
 - Technical subjects
 - Investment
 - Actuarial risk management
 - Professionalism
- Coverage of the entire syllabus is a requirement for full membership of the IAA
- Can we devise a global mutual recognition system for IAA full members at IAA syllabus level?

Some possible issues....



Qualification levels vary between organisations

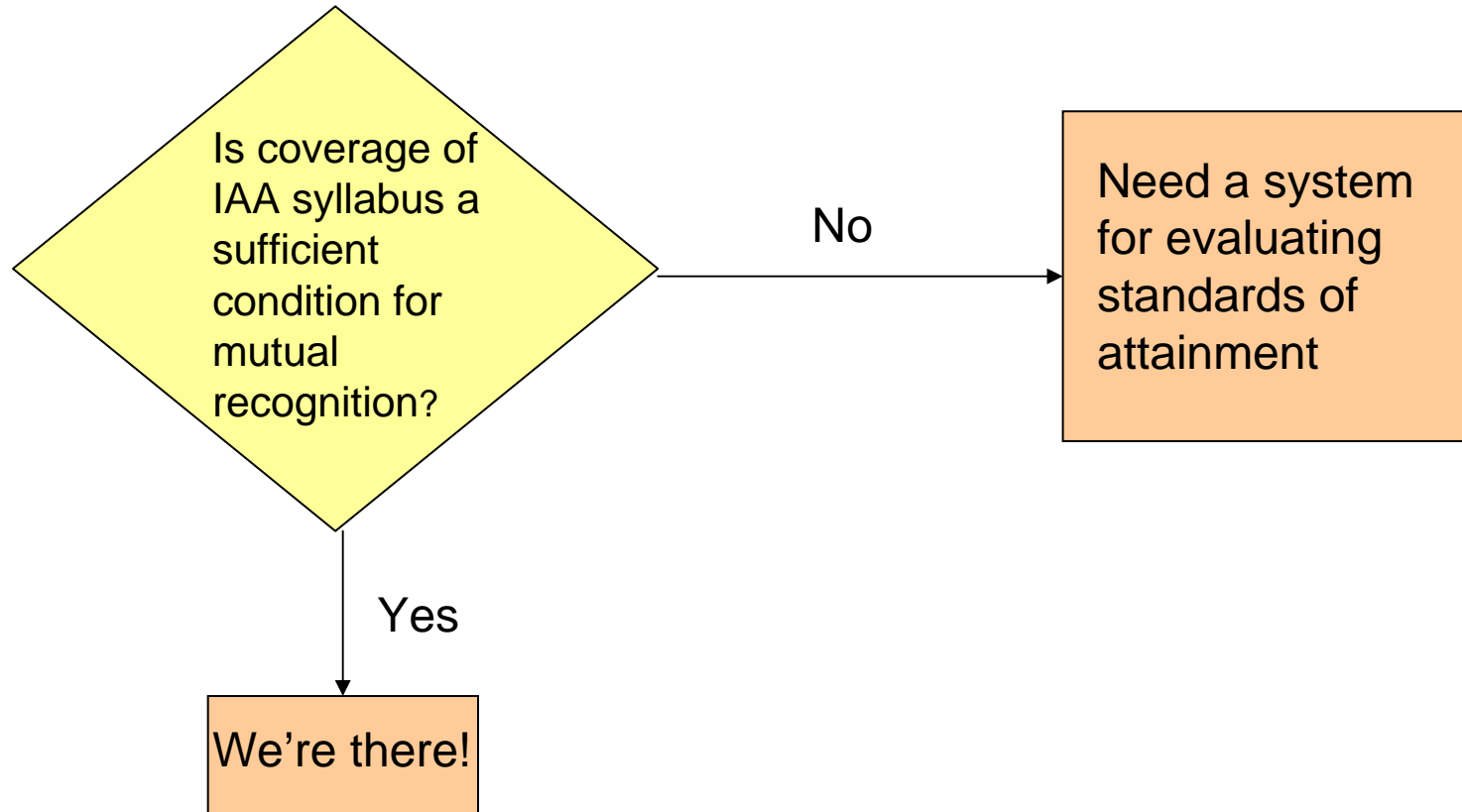


IAA education assessment process



- Covers:
 - Breadth of syllabus coverage Yes
 - Depth of coverage Yes
 - Standard of attainment No

How should we deal with standards?



Some questions



- Is this worth pursuing?
- Do we need to address the standards issue?
- If so, is an accreditation system (similar to that proposed for the global risk management qualification) the way forward?
- What do we do next?



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