



ACTUARIES' CLUB OF HARTFORD & SPRINGFIELD

DISCUSSION OF PROFESSIONALISM

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LEARNING OBJECTIVES

- Understand the basic professionalism requirements for actuaries
- Learn about some of the evolving standards and professionalism requirements
- Have some fun!
- [Note for anyone looking at these in advance: you may want to review the Code of Conduct, Qualification Standards, and ASOPs before the presentation!]

KEY DOCUMENTS

Code of Conduct:

http://dev.actuary.org/files/code_of_conduct.8_1.pdf

ASOPs:

<http://www.actuarialstandardsboard.org/>

Qualification Standards:

http://actuary.org/files/imce/qualification_standards.pdf

PREPARING FOR THE FUN

- Divide into three groups – you will need to be able to discuss professionalism items in your group, so sit reasonably close together
- Put away all technology. No laptops, iPads, phones!
- Sit back, relax, and enjoy the show!

RECENT ASB ACTIVITY

- rrc Exposed ASOP 32, Social Insurance (comments due Feb 1, 2019)
- rrc Adopted ASOP 54 on Life & Annuity Pricing (effective 12/1/2018)
- rrc Adopted revision to ASOP 17 (Expert Testimony) (effective 12/1/2018)
- rrc Adopted revision to ASOP 42 (Health A&L other than Incurred Claims) (effective 8/1/2018)
- rrc Considering comments on 2nd exposure of Capital Adequacy Assessment:
- rrc Finalized ASOP 52 (PBR) (effective 12/31/2017)

RECENT ASB ACTIVITY

- rrc Modeling: 4th exposure under review by ASB
- rrc Assumption Setting: 2nd exposure under review by ASB
- rrc Under revision:
 - ASOP 22, SAO based on AAA for Life & Health Insurers, ASB to review in Dec
 - ASOP 2, Nonguaranteed Elements, ASB to review in March
 - ASOP 11, Financial Statement Treatment of Reinsurance, ASB to review in June

QUESTIONS?