

# Professionalism

Nancy Behrens, MAAA, FSA  
Chairperson, Academy Committee on Education



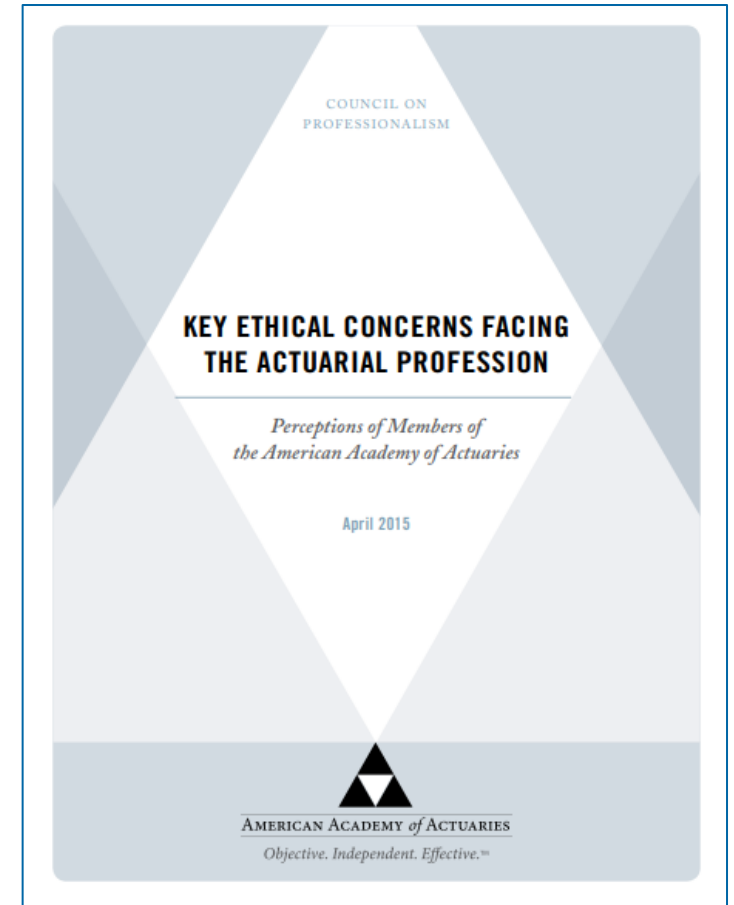
# Disclaimer

**Please note:** The presenter's statements and opinions are her own and do not necessarily represent the official statements or opinions of the American Academy of Actuaries (Academy), any boards, councils, or committees of the Academy.

# 2012 Survey

## Findings

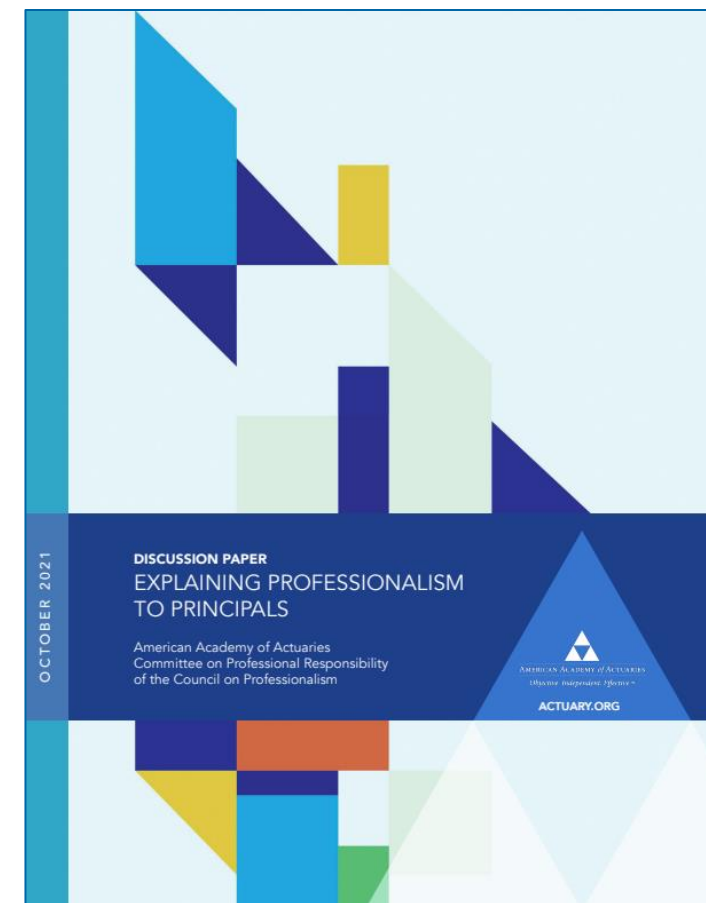
- ▣ Responding to pressure from principals and/or management to select inappropriate assumptions used in pricing or reserving
- ▣ Highest concern across every breakdown



# Explaining Professionalism to Principals

## Audience questions

- ▣ How many report directly to a non-actuary?
- ▣ How many have actuaries reporting directly to you?
- ▣ How many agree that pressure to change assumptions is still a major concern?



# Actuarial Toolbox

- Code of Professional Conduct
- Actuarial Standards of Practice
  - ▣ Applicability Guidelines
- Requests for Guidance

# Request for Guidance

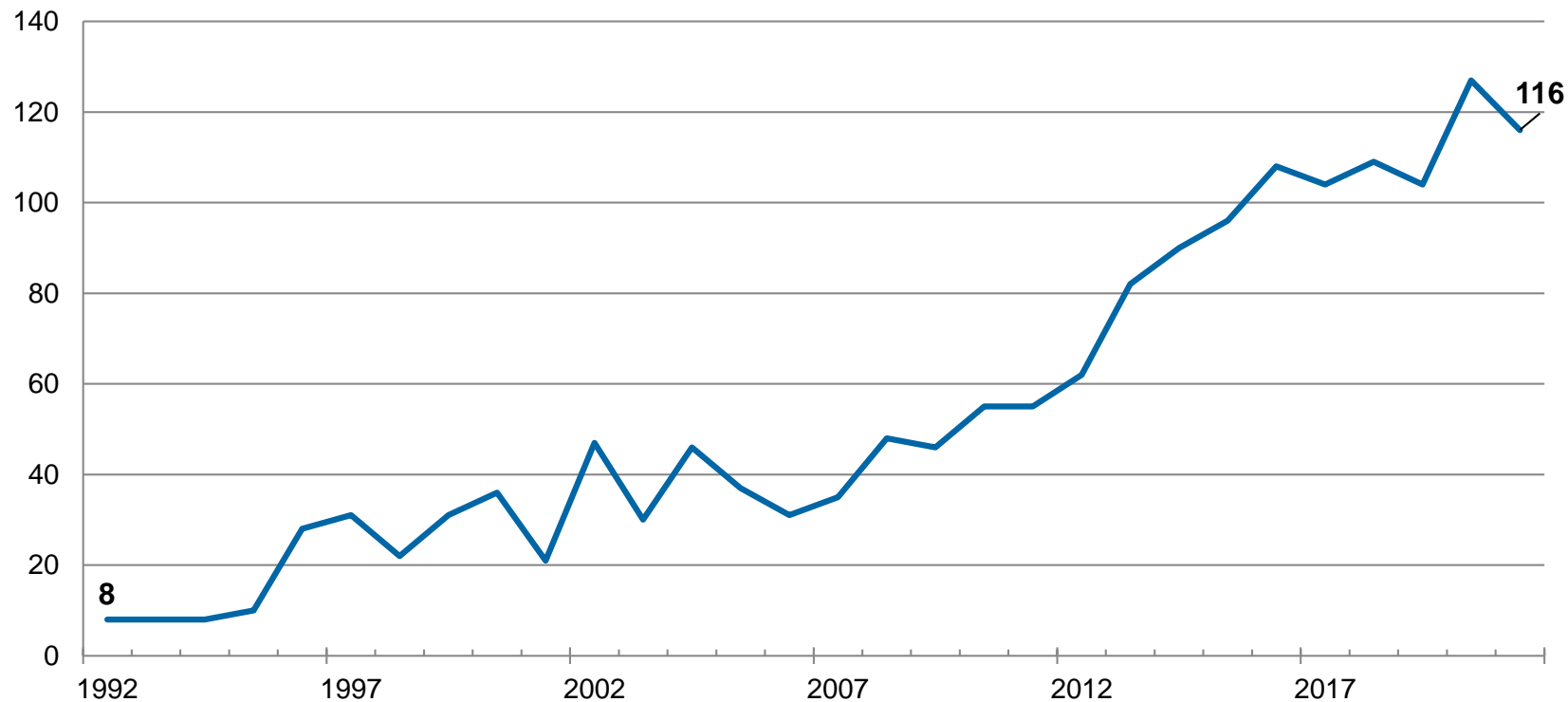
## □ Example RFG Topics

- How do I know if I am qualified?
- How can I become qualified?
- How can I do a job that involves more than one area of expertise?
- When should I refuse an assignment?
- When should I make a complaint about another actuary?
- When is a violation of the Code material?
- When is a violation of the Code resolved?

# ABCD Requests for Guidance

- There has been a significant increase in RFGs over the years.

Requests for Guidance, 1992–2021



# Actuarial Toolbox

- Code of Professional Conduct
- Actuarial Standards of Practice
  - Applicability Guidelines
- Requests for Guidance
- Peer Review
- Reliance Statements
- Documentation and Caveats



# Professionalism Resources

# Professionalism Resources

- Professionalism Webinar Archive (free to Academy members) <http://www.actuary.org/professionalism-webinars>
- Discussion Papers on various professionalism issues <http://www.actuary.org/discussion-papers>

# Professionalism Resources

## □ Academy Professionalism webpage

[www.actuary.org/content/professionalism](http://www.actuary.org/content/professionalism)

- \* Code of Professional Conduct
- \* U.S. Qualification Standards
- \* Standards of practice (ASB)
- \* Applicability Guidelines
- \* Discussion papers
- \* Webinars
- \* Recent Articles

## □ Academy's Professionalism First webpage

[professionalism.actuary.org](http://professionalism.actuary.org)

- \* Access "Professionalism Perspectives" blog and Academy's podcast series, "Actuary Voices"

# Applicability Guidelines

**PUBLIC POLICY** | **PROFESSIONALISM**

ABOUT US | MEMBERSHIP | NEWSROOM | INTERNATIONAL | PUBLIC DISCIPLINE

## Applicability Guidelines For Actuarial Standards Of Practice

[Printer-friendly version](#)

### Introduction to the Applicability Guidelines

The five U.S.-based actuarial organizations have Codes of Professional Conduct that require their members to satisfy applicable actuarial standards of practice (ASOPs) when providing actuarial services. ASOPs are authoritative guidance for actuaries practicing in the U.S. and are issued by the Actuarial Standards Board (ASB).

The guidelines are updated periodically. The actuary is responsible for keeping current with changes to the ASOPs and determining that professional services rendered by the actuary or under the actuary's supervision satisfy the current version of each applicable ASOP. Please send suggestions for improving these guidelines (such as additional areas of practice that might be covered) to the Council on Professionalism at [ApplicabilityGuidelines@actuary.org](mailto:ApplicabilityGuidelines@actuary.org).

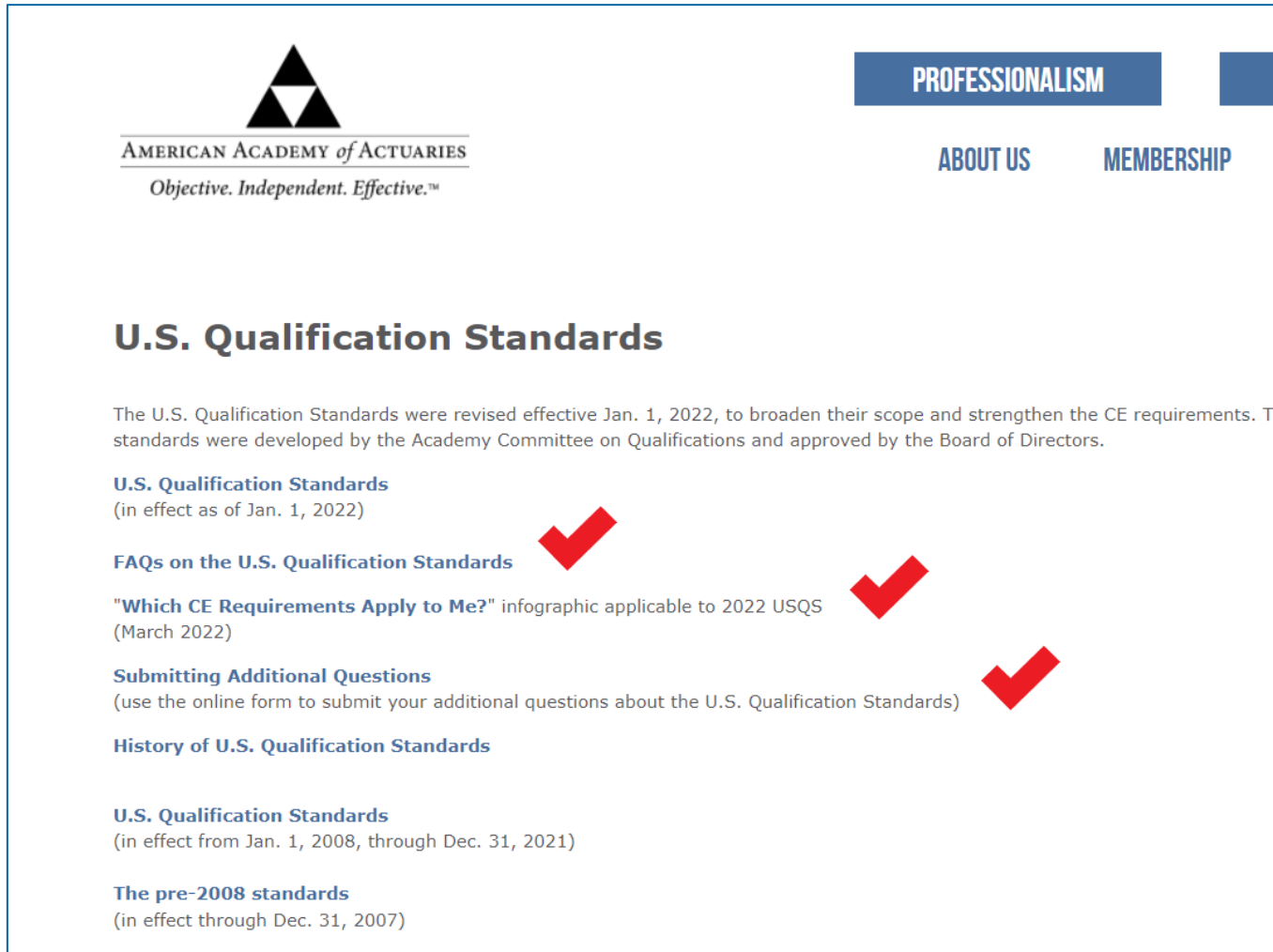
• For the current Applicability Guidelines, click [here](#)

**QUICK LINKS**

- Find an Actuary
- The Social Security Game
- Actuarial eLearning Center
- PAL Pension Assistance List Volunteer
- The Academy Celebrates 50 Years

- Suggest which ASOPs might apply to common tasks
- Listed by practice area
- Nonbinding
- Access downloadable file at bottom of page

# U.S. Qualification Standards and Tools

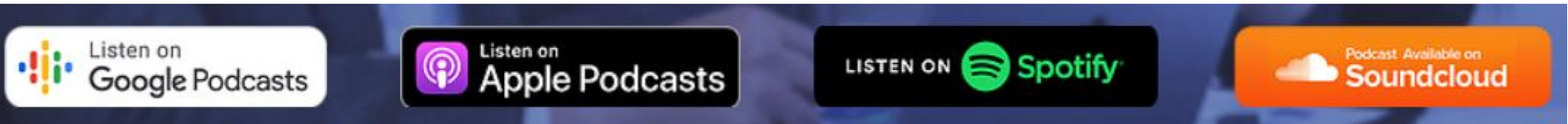


The screenshot shows the American Academy of Actuaries website. At the top left is the logo, a triangle with a smaller inverted triangle inside, above the text "AMERICAN ACADEMY of ACTUARIES" and the tagline "Objective. Independent. Effective.™". To the right is a navigation bar with "PROFESSIONALISM" in a dark blue box, and "ABOUT US" and "MEMBERSHIP" in white text on dark blue backgrounds. The main content area is titled "U.S. Qualification Standards". Below the title is a paragraph: "The U.S. Qualification Standards were revised effective Jan. 1, 2022, to broaden their scope and strengthen the CE requirements. The standards were developed by the Academy Committee on Qualifications and approved by the Board of Directors." Below this are several links, each with a red checkmark to its right: "U.S. Qualification Standards (in effect as of Jan. 1, 2022)", "FAQs on the U.S. Qualification Standards", "'Which CE Requirements Apply to Me?' infographic applicable to 2022 USQS (March 2022)", "Submitting Additional Questions (use the online form to submit your additional questions about the U.S. Qualification Standards)", "History of U.S. Qualification Standards", "U.S. Qualification Standards (in effect from Jan. 1, 2008, through Dec. 31, 2021)", and "The pre-2008 standards (in effect through Dec. 31, 2007)".

- 56 FAQs
- CE Infographic
- Submit Questions

# Academy Podcast

- Series brings thoughtful conversations on the role of professionalism in our day jobs and the Academy's public policy work.
- Listen and subscribe at <https://www.professionalism.actuary.org/actuaryvoices> or via the below podcast feeds.



# Thank You