#### The Actuarial Profession making financial sense of the future

# End of year report:

### Last year's objectives

- To be relevant and useful
- Focus on Professional Standards
- Effective Force for Action
- Actuaries to act in the Public Interest
- Promote wider fields

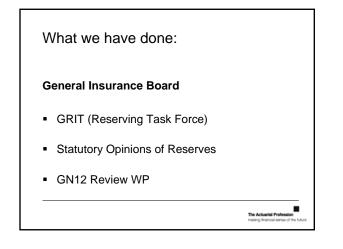
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# What we have done:

### General Insurance Board

- Morris Review
- Contributing to response
- GRIT (Reserving Task Force)
- Statutory Opinions of Reserves
- GN12 Review WP
- GIB Mail
- First joint meeting of Board and Committees
   4 1 September 'Hot Topics'
   • Plans for 2004 2005

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What we have done: **GI** Committees

Accounting & Regulatory Issues

Responses eg CP190 & CP0407

Links with ICAEW

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### What we have done: GI Committees

### **Current Issues**

- Acclaimed Current Issues Newsletter on the Profession's website
- Represented the Profession at the House of --Lords select committee on EU Gender
- ~~Discrimination
- Groupe Consultatif Liaison

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# What we have done: GI Committees

### **Education & CPD**

- Organised Current Issues and Spring seminars
- Examination and syllabus review
- Data technicians course (IUA)
- Professionalism issues

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What we have done: GI Committees

### **Public Relations**

- Articles for The Actuary
- Website development (GI pages)
- GI News section in The Actuary (David Hart)
- Press lunches, coverage of:
   Asbestos, UK Liability Crisis, GI Business Transfers, Cost of Compensation Culture

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# What we have done: GI Committees

### **Professional Standards & Guidance**

- New guidance on transfer of GI Business Role ---of the Independent Expert
- Technical amendment GN20 (Canadian \$)
- Lloyd's Liaison
- Peer Review

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# What we have done: **GI** Committees

### GIRO

- Sessional papers
  30 years' worth of GIRO papers on the --Profession's website
  Commissioning new research
- Communicating incurrent research
   Communicating uncertainty
   Capital modelling
   Duty of care (as applied to GI)
   This year's convention at Killarney

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# What next?

- Taking forward GRIT findings
- Statutory Opinions????
- GN12
- Morris
- Defining Public interest
- Capital modelling / ICA
- Spectrum of actuarial involvement

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