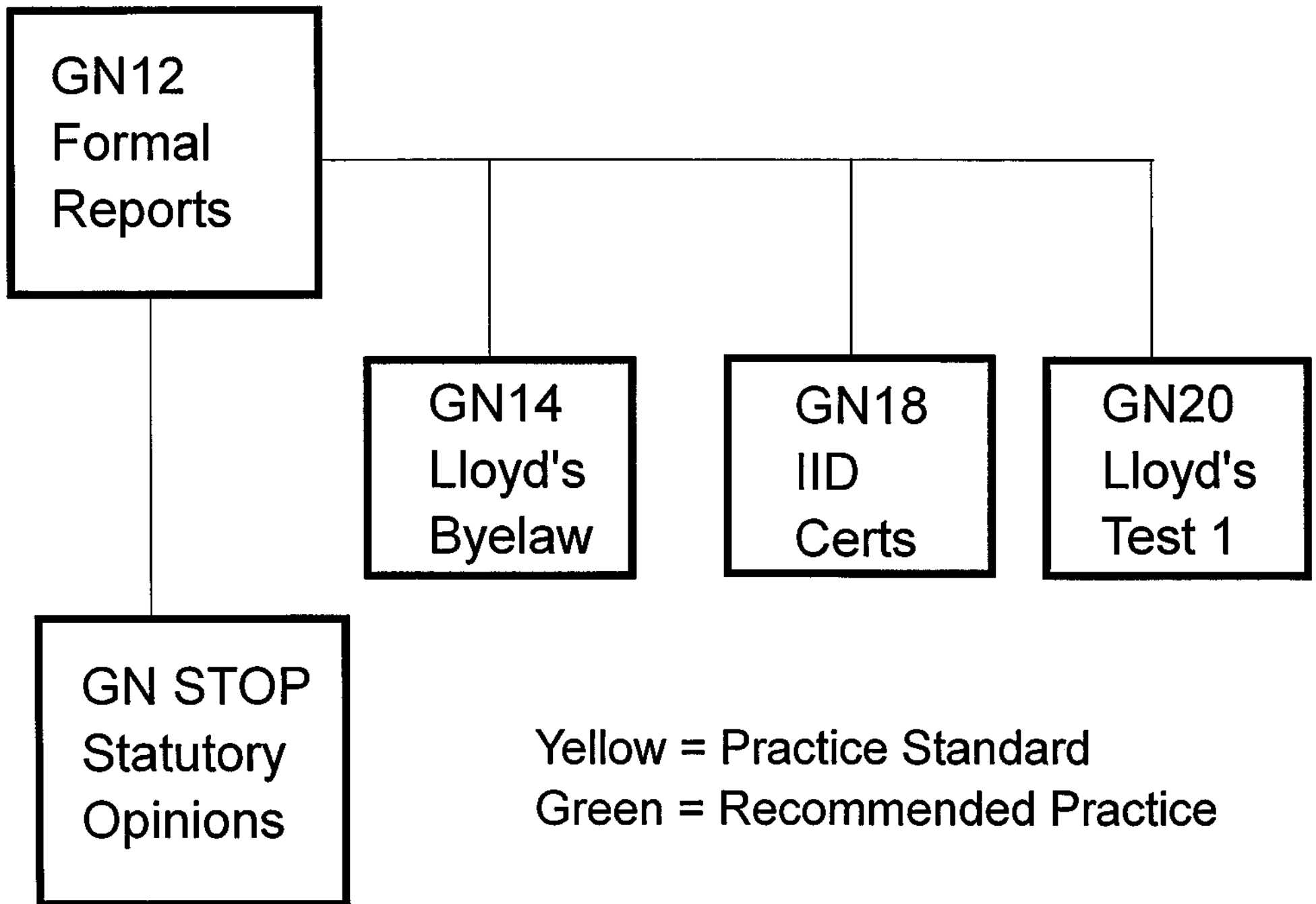


1996 GISG Convention

Guidance on General Insurance

PLENARY SESSION H





What we have done - GN12

- Evaluated a revised draft
 - Omitting "text book" material
 - Widening to cover formal reports on all aspects of general insurance
- Subdivided into 5 key areas
 - Professional issues
 - Documentation
 - Clarity of conclusions
 - Disclosure of methodology
 - Data and related issues

What we have done - "START"

How:	Outwards R/I Data Technical / Methodology
What:	Terms of Reference Identified key issues

STatutory **OP**inions **Working Party**

"Start"

To Do

GN12	Draft revised GN12 Expose through usual channels
"START"	Draft GN and specimen opinions Consider Practising Certificates

Professional Issues

GN12

START

Memorandum on Professional Conduct



Qualifications and experience



Independence / conflicts of interest



Reliance on third parties



Reliance by third parties



Relationships



Acceptability of Project



Documentation

GN12

START

Scope of Project



Report



Files



Meetings / Oral Advice



Others need to be able to review and justify the conclusions



Clarity of Conclusions

GN12

START

Key Findings



Opinion Wording



Defining of terms



Uncertainty



Accounting



"Prudence"



Caveats



Capital adequacy



Actuary's confidence in the results



Disclosure of Methodology

GN12

START

State of the art



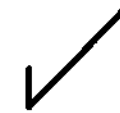
Describe



More than one method



What are appropriate methods



Data and Related Issues

GN12

START

Sources



Unreliable data



Actuary's responsibility

