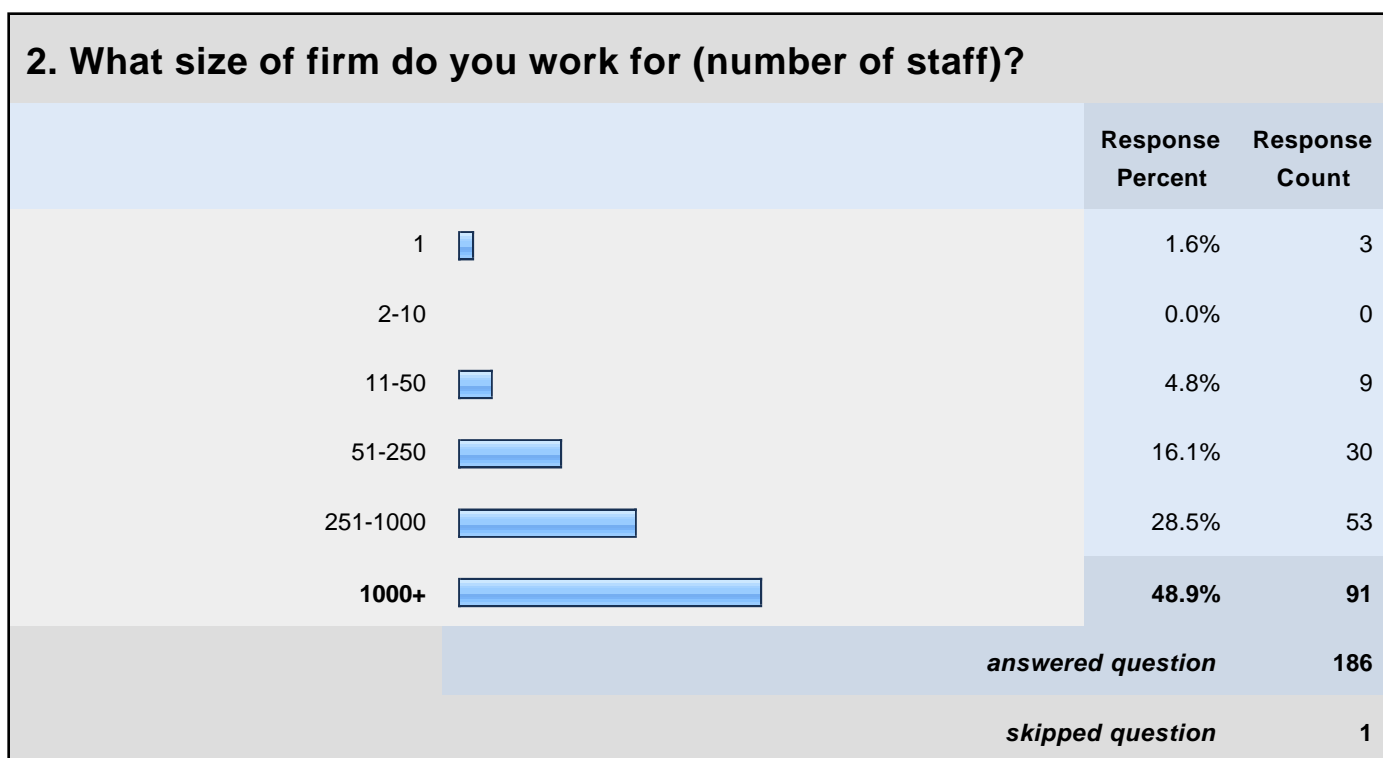
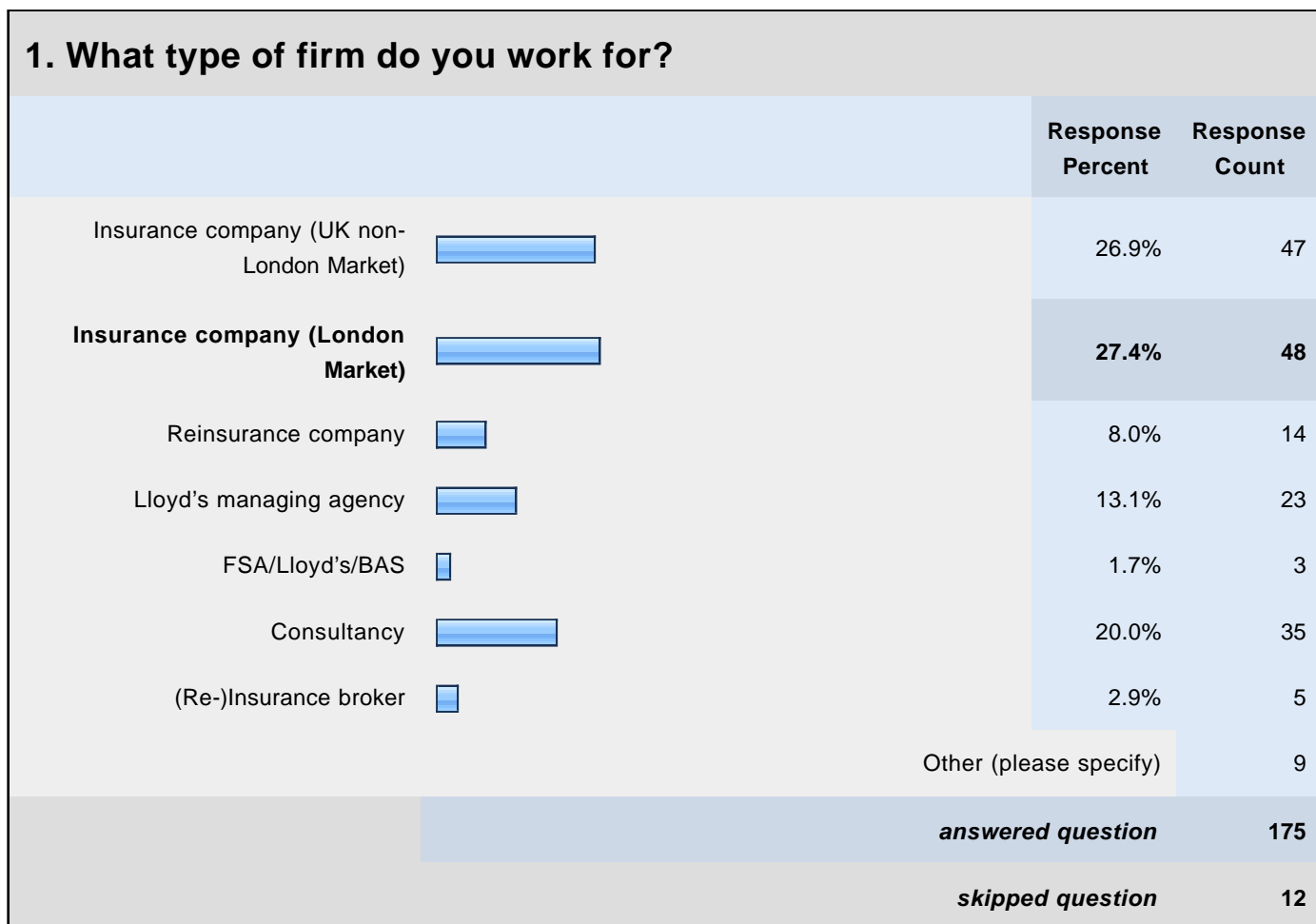




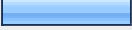








The new professional standards landscape for general insurance actuaries - have your say




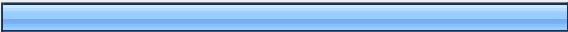

3. How many actuaries are there in your firm?

	Response Percent	Response Count
1 	4.3%	8
2-5 	22.8%	42
6-20 	20.7%	38
21-100 	31.5%	58
100+ 	20.7%	38
answered question		184
skipped question		3



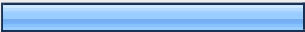


4. How many UK non-life actuaries are there in your firm?

	Response Percent	Response Count
1 	7.0%	13
2-4 	20.5%	38
5-10 	21.1%	39
11-20 	12.4%	23
21-50 	26.5%	49
50+ 	12.4%	23
answered question		185
skipped question		2




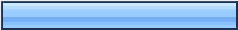

5. What is your qualification status?

	Response Percent	Response Count
Part-qualified 	3.7%	7
Qualified 	92.0%	172
Practising certificate holder 	5.9%	11
answered question		187
skipped question		0


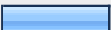
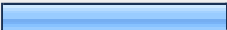


6. What area of general insurance do you work in?

	Response Percent	Response Count
Reserving 	59.6%	106
Pricing 	55.1%	98
Capital 	48.9%	87
Broking 	1.7%	3
General management 	31.5%	56
Other (please specify)		15
answered question		178
skipped question		9

7. How many years of general insurance experience do you have?

	Response Percent	Response Count
<1 	1.6%	3
1-3 	4.8%	9
4-10 	44.6%	83
11-20 	38.2%	71
21+ 	10.8%	20
<i>answered question</i>		186
<i>skipped question</i>		1

8. How actively have you participated in consultations from BAS and the profession? Please pick the description closes to you. Include involvement in responses via your firm or professional participation

	Response Percent	Response Count
Very active – read and responded to many of the recent consultations 	2.7%	5
Active – read many of recent consultations and responded to some of them 	17.1%	32
Observer – have read many of the recent consultations but have not responded to any 	36.4%	68
Limited – have read a few consultations and not responded to any 	35.8%	67
None – have not read any of recent consultation documents 	8.0%	15
<i>answered question</i>		187
<i>skipped question</i>		0

9. I am familiar with the respective roles of BAS, POB and the Profession

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	4.7% (8)	23.7% (40)	63.9% (108)	7.7% (13)	2.75	169
	<i>answered question</i>					169
	<i>skipped question</i>					18

10. The standards framework (both new and existing BAS and professional standards) play an important role in how I do my job

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
On a day to day basis	7.7% (13)	41.7% (70)	45.2% (76)	5.4% (9)	2.48	168
In terms of my personal brand as an actuary	6.5% (11)	21.4% (36)	63.7% (107)	8.3% (14)	2.74	168
	<i>answered question</i>					170
	<i>skipped question</i>					17

11. If you answered disagree or strongly disagree to the second part of the previous question please describe why not

		Response Percent	Response Count
Too junior	<div><div></div></div>	3.2%	1
I don't do traditional actuarial work	<div><div></div></div>	38.7%	12
Time pressures	<div><div></div></div>	58.1%	18
Other (please specify)			25
answered question			31
skipped question			156

12. The approach the BAS is taking

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
I am aware of the approach the BAS is taking	4.2% (7)	18.1% (30)	68.7% (114)	9.0% (15)	2.83	166
I am happy with the approach the BAS is taking	10.6% (16)	33.8% (51)	51.0% (77)	4.6% (7)	2.50	151
	answered question					166
	skipped question					21

13. The approach the Actuarial Profession is taking

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
I am aware of the approach the Actuarial Profession is taking	4.3% (7)	36.0% (59)	54.3% (89)	5.5% (9)	2.61	164
I am happy with the approach the Actuarial Profession is taking	4.3% (6)	34.8% (49)	57.4% (81)	3.5% (5)	2.60	141
	answered question					165
	skipped question					22

14. I am familiar with the requirements of TAS R, M and D and when they apply

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of familiarity	3.1% (5)	29.0% (47)	63.0% (102)	4.9% (8)	2.70	162
	answered question					162
	skipped question					25

15. The new standards will make it easier / clearer / more efficient for me to do my job

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	32.3% (51)	39.9% (63)	27.8% (44)	0.0% (0)	1.96	158
	<i>answered question</i>					158
	<i>skipped question</i>					29

16. I have adapted the way in which I work (or my team has done this) to reflect the requirements of the new TAS framework

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	8.7% (14)	56.5% (91)	34.8% (56)	0.0% (0)	2.26	161
	<i>answered question</i>					161
	<i>skipped question</i>					26

17. In general I find it easy to exercise the judgements required of my by the new standards

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	12.8% (19)	46.6% (69)	39.2% (58)	1.4% (2)	2.29	148
	<i>answered question</i>					148
	<i>skipped question</i>					39


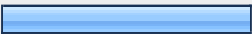
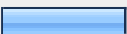

18. I am familiar with the Actuaries' Code

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of familiarity	0.7% (1)	11.8% (18)	73.0% (111)	14.5% (22)	3.01	152
	<i>answered question</i>					152
	<i>skipped question</i>					35

19. I find the Actuaries' Code a helpful approach to summarising the ethical standards of the profession




	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	2.6% (4)	23.2% (35)	69.5% (105)	4.6% (7)	2.76	151
<i>answered question</i>						151
<i>skipped question</i>						36

20. I see work by other actuaries that I consider might fall short of ethical / technical standards that apply

		Response Percent	Response Count
Never		38.2%	58
Rarely		40.1%	61
Sometimes		19.7%	30
Frequently		2.0%	3
<i>answered question</i>			152
<i>skipped question</i>			35

21. When I have seen work that I believe might have fallen short of relevant ethical / technical standards, I...

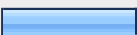
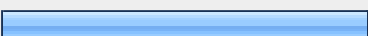
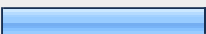

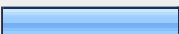
(Please base this on your actual experience rather than hypothetical scenarios)

	Response Percent	Response Count
Have referred the matter to the disciplinary scheme	0.0%	0
Have discussed the matter with the actuary 	41.1%	53
Have adopted a "don't ask / don't tell" approach 	14.7%	19
Not applicable, I have not been in this situation 	47.3%	61
Other (please specify)		12
answered question		129
skipped question		58

22. If you are comfortable doing so, please could you provide us with descriptions of the situations where you have faced these issues and how you have decided upon the appropriate course of action to follow. Please contact Peter Stirling (peter.stirling@actuaries.org.uk) if you would be happy to share details of your experience so that we can build up a knowledge bank of case studies.

	Response Count
	10
answered question	10
skipped question	177





23. I have considered taking one or more of the following actions to ensure that a recipient does not assume that a relevant standard applies to my work

	Response Percent	Response Count
Leaving a report / piece of my advice as draft 	21.3%	30
Labelling it as not being in compliance with a relevant standard 	59.6%	84
Providing advice in an informal manner only (eg orally, using a presentation style, by email etc) 	32.6%	46
Getting my advice (co-)authored by another non-actuary 	5.0%	7
Not applicable 	28.4%	40
Other (please specify)		7
answered question		141
skipped question		46

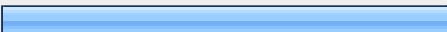
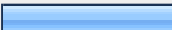
24. If you are comfortable doing so, please could you provide us with descriptions of the situations where you have faced these issues and how you have decided upon the appropriate course of action to follow. Please contact Peter Stirling (peter.stirling@actuaries.org.uk) if you would be happy to share details of your experience so that we can build up a knowledge bank of case studies.

	Response Count
	6
answered question	6
skipped question	181

25. I am aware of the interpretaion service and find it useful / helpful

	Response Percent	Response Count
Aware, not helpful 	6.8%	10
Aware, quite helpful 	10.1%	15
Aware, very helpful 	2.0%	3
Not aware 	81.1%	120
answered question		148
skipped question		39

26. I feel I have received adequate training in meeting my technical / ethical obligations

	Response Percent	Response Count
Yes 	72.3%	107
No 	27.7%	41
If no, please state where you would appreciate additional training		20
answered question		148
skipped question		39

27. I feel experience coupled with access to others is the best way to gain the confidence I need to make professional judgements

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	0.0% (0)	4.1% (6)	66.4% (97)	29.5% (43)	3.25	146
If you disagree, please state the alternative approaches you would prefer to help you gain the confidence in making professional judgements.						4
answered question						146
skipped question						41

28. I feel case studies / FAQs would be a helpful way of supporting / training / discussing technical issues.

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	1.4% (2)	10.3% (15)	73.1% (106)	15.2% (22)	3.02	145
				Please suggest some		3
	answered question					145
	skipped question					42

29. I feel case studies / FAQs would be a helpful way of supporting / training / discussing ethical issues.

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	0.0% (0)	5.5% (8)	75.9% (110)	18.6% (27)	3.13	145
				Please suggest some		3
	answered question					145
	skipped question					42

30. I find the boundary between ethical and technical standards clear

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	2.1% (3)	30.3% (44)	62.8% (91)	4.8% (7)	2.70	145
	answered question					145
	skipped question					42

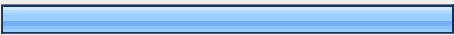
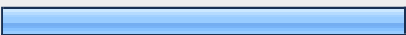

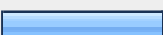
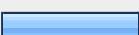
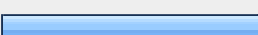
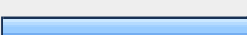
31. It is clear to me where I can seek help on interpreting technical standards

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	3.4% (5)	46.6% (68)	48.6% (71)	1.4% (2)	2.48	146
<i>answered question</i>						146
<i>skipped question</i>						41

32. It is clear to me where I can seek help on interpreting ethical standards

	Strongly disagree	Disagree	Agree	Strongly agree	Rating Average	Response Count
Level of agreement	4.1% (6)	40.8% (60)	51.7% (76)	3.4% (5)	2.54	147
<i>answered question</i>						147
<i>skipped question</i>						40

33. Which of the following do you think the Profession should invest time in provide more of (tick as many as you like)

		Response Percent	Response Count
Case studies		73.4%	94
FAQs		65.6%	84
Legal advice		14.8%	19
Interpretation service		25.8%	33
Helpline		21.9%	28
Training		41.4%	53
Debates / open-forums		39.8%	51
Other (please specify)			7
<i>answered question</i>			128
<i>skipped question</i>			59

34. When faced with an ethical / technical issue, which of the following do you currently use when you need help or advice (Please tick more than one)

	Ethical issues	Technical issues	Response Count
Colleagues	89.5% (128)	100.0% (143)	143
Peers outside employment	86.8% (79)	60.4% (55)	91
Nominated senior actuary in firm	83.6% (51)	70.5% (43)	61
Nominated (not specifically actuarial) team / department [eg risk team] within employer	78.9% (30)	60.5% (23)	38
The Actuarial Profession	84.0% (21)	52.0% (13)	25
BAS	55.6% (10)	55.6% (10)	18
FSA/Lloyd's/other relevant regulator	33.3% (10)	90.0% (27)	30
Web-site research	40.6% (28)	95.7% (66)	69
Lawyer	94.4% (17)	22.2% (4)	18
		Other (please specify)	4
		answered question	147
		skipped question	40