The Actuarial Profession making Imancial sense of the future

Update from the General Insurance Board

Derek Newton CIGI 2006

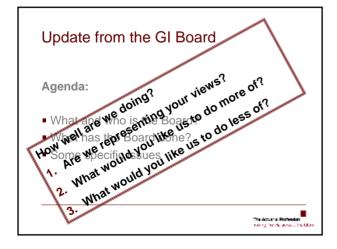
16 May 2006

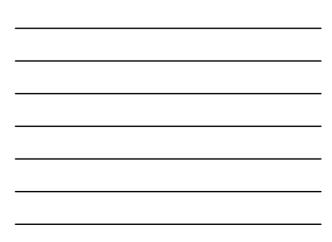
Update from the GI Board

Agenda:

- What and who is the Board?
- What has the Board done?
- Some specific issues

The Actuarial Profession Taking Transis wave of the folge





Update from the GI Board

What the Board is supposed to do:

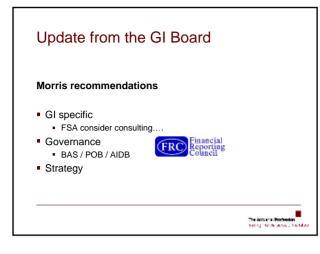
- Reports to FIMC
- Represents the views of the members and the profession in respect of general insurance matters
- Responsible for
 - The strategic direction of the profession's activities in General Insurance
 Identifying and promoting opportunities for new areas of involvement of actuaries in the
 general insurance area for the benefit of users
 Enhancing the standing and influence of the General Insurance actuary

 - Lead the profession's activities regarding guidance for actuaries working within the general insurance industry
 - Insurance industry
 I dentifying the training/development needs of students and actuaries working in the general insurance area, and ensuring that the needs can be met through **education and CPD**I dentifying **research** needs and ensuring these needs are met and the results promulgated To develop and maintain **mutually beneficial relations** with other relevant bodies, especially CAS

The Actuanal Profession making into the serve of the follow







Update from the GI Board

- **Board of Actuarial Standards**
- Sets "technical" standards
- IndependentStill some uncertainties e.g.
- Outside UK
- Regulations
- Interpretation
- Future Strategy for the Professional Bodies

 Emphasis on supporting actuaries throughout their careers
- Seven workstreams
 - Knowledge services, university based education, rebranding qualifications, regulatory liaison, services to overseas members, fair financing, structure





Update from the GI Board

So a big, big thank you to:

- The Board members (past and present)
- The committee members
- The taskforce and working party members
- The tutors, examiners and assistant examiners
- Presenters at GIRO, CIGI, seminars and the like
- All Faculty/Institute staff who have had anything to do with GI
- Anyone else who has helped move us on even just a little bit further over the past 7 months





