

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

Update from the GI Board

Agenda:

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

How well are we doing?
Are we representing your views?
1. What would you like us to do more of?
2. What would you like us to do less of?
3. What would you like us to do more of?

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
 - Identifying 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**
 - Identifying **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

Update from the GI Board

Who is on the Board:

- Philip Archer-Lock
- Catherine Barton
- Peter Copeman
- Kendra Felisky
- Justyn Harding
- Andrew Hitchcox
- David Hindley
- Julian Leigh
- Kathryn Morgan
- Derek Newton
- James Orr
- Ian Reynolds
- John Ryan
- Laurence Townley
- Martin White
- Peter Stirling (Secretary)



Update from the GI Board

So what has the Board ever done for us?

- GRIT
- GRIP
- GNs
- Liaison with FSA, Lloyd's, CAS, etc.
- CPD events, e.g. CIGI, GIRO, Cat Modelling
- Working parties
- Solvency II
- Review of / response to FSA, IAA and IASB CPs
- Newsletters
- GI News and GIB News
- Input to FIMC, etc.



Update from the GI Board

Morris recommendations

- GI specific
 - FSA consider consulting....
- Governance
 - BAS / POB / AIDB
- Strategy



The Actuarial Profession
Taking the Act into the Main

Update from the GI Board

Board of Actuarial Standards

- Sets "technical" standards
- Independent
- Still 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, re-branding qualifications, regulatory liaison, services to overseas members, fair financing, structure



The Actuarial Profession
Taking the Act into the Main

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

The Actuarial Profession
Taking the Act into the Main

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 the IAO, CIP seminars and the like
- All Faculty/Institute staff who have had anything to do with it

1. Anyone else who has helped move us on even just a little bit further over the past 7 months

2. What would you like us to do more of?

3. What would you like us to do less of?


