Update from the GI Board

Agenda:

- What is the Board supposed to do?
- Who is supposed to do it?
- What has it actually done?
- What are the imminent issues?

What is the Board supposed to do?

To manage the activities of the profession in the General Insurance Practice Area...

- To identify and promote opportunities for new areas of involvement for GI actuaries for the benefit of users
- To enhance the standing and influence of the GI actuary
- To represent the views of the profession regarding general insurance aspects of legislation and related matters
- To take responsibility for GI-related guidance notes
- To take responsibility for GI-related education and CPD
- To identify GI-related research needs and to ensure that these are met
- To develop and maintain beneficial relations with other relevant actuarial bodies (e.g. CAS)
Update from the GI Board

Who is on the Board:
- Catherine Barton
- Peter Copeman
- Kendra Felsky
- Justyn Harding
- Andrew Hitchcox
- David Hindley
- Julian Leigh
- Julian Lowe
- Kathryn Morgan
- Derek Newton
- James Orr
- Ian Reynolds
- John Ryan
- Stuart Shepley
- Laurence Townley
- Martin White
- Peter Stirling (Secretary)

Chairs the GIRO Committee
Main achievements this year:
- GIRO
- Research funding (grants are available)

Chairs the Professional Standards & Guidance Committee
Main achievements this year:
- GNPP, GN12, GN18, GN20, GN33
- ICAS guidance question
- Practising certificate revisions
- Liaison with Lloyd’s, FSA, ICAEW
Update from the GI Board

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Chair the GI Liaison Team (GILT)
Main achievements this year...
- GIB News
- Website
- Press lunches
- GI News in The Actuary

Also main liaison with CAS

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Chair the Education & CPD Committee
- Digi
- Survey of CPD needs
- Review of education material and examination structure

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- Laurence Townley
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Chair the Current Issues Committee
Main achievements this year...
- Current Issues Newsletter
- Review of response to consultation documents
- Stern Review: climate change
Update from the GI Board

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- Stuart Shepley
- Laurence Townley
- Martin White
- Peter Stirling (Secretary)

Chairs the Accounting & Regulatory Issues Committee

Main achievements this year:
- Review of response to FSA, IIAA and IASB CPs
- Liaison with GC

Update from the GI Board

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Chairs the GI Solvency II group

- UK GI position paper on CEIOPS consultation
- Liaison with GC

Chairs the Accounting & Regulatory Issues Committee

Main achievements this year:
- Review of response to FSA, IIAA and IASB CPs
- Liaison with GC

Update from the GI Board

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Council Members
- Morris
- GRIT
- GRIP
Update from the GI Board

What issues are imminent?

- **GRIT – action to take?**
  - Greater transparency
  - Communicating uncertainty
  - Improved understanding of the business, of methodologies, of the underwriting cycle and of behavioural effects

- **Morris**
  - Recommended that the FSA “considers consulting on…”
  - Consideration period now coming to an end – what will result?
  - FRC, BAS, POBA, etc., etc.
  - which leads us to…

- **Strategy review**

So a big, big thank you to:
- The Board members (past and present)
- The committee members
- The working party members
- The tutors, examiners and assistant examiners
- Presenters at GIRO, CIGI 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 12 months

But we still want your help
- Volunteers
- Feedback

32nd ANNUAL GIRO CONVENTION

The Imperial Hotel, Blackpool

Update from the General Insurance Board
Derek Newton 20th October 2005