



ACTUARIES & CONSULTANTS

PROFESSIONALISM

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Overview



- The Actuaries' Code
- Proposed Changes

The Actuaries' Code



- Integrity
- Competence and Care
- Impartiality
- Compliance
- Communication

Integrity



- Honesty
- Integrity
- Respect
- Confidentiality

Competence and care



- Work competence
- Due Care
- Relevant knowledge
- Appropriate skill set
- Continuous Development
- Understanding of need
- Other professional input

Impartiality



- Professional judgement
- Bias
- Conflict of interest
- Undue influence of others
- Awareness of interests
- Unreconciled conflict

Compliance



- Relevant legal requirements
- Regulatory requirements
- Professional requirements
- Not to be in a position where unable to comply
- Disclose non-compliance

Communication



- Appropriate communication
- Clear communication
- Timely communication
- Account of users
- Work responsibility
- Accuracy and detail
- Potential misunderstanding

Proposed Changes



- A new principle is added
 - Speaking up
- Removal of UK references => universal application irrespective of location
- Introduction of an accompanying Guide

Speaking up



- Belief
- Reasonable cause to believe
- Unethical or unlawful
- Whistleblowing
- Relevant bodies
- Timely reporting



Case Studies

Discussion



THANK YOU



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