

## **APPENDICES**

## APPENDIX A

### CRUSAP HISTORY

The Critical Review of the U.S. Actuarial Profession (CRUSAP) was initiated in May 2005 by the Presidential Advisory Committee of the American Academy of Actuaries (Academy), at that time consisting of Barbara Lautzenheiser, Peter Perkins, and Bob Wilcox, with help from Kevin Cronin, Academy executive director. The initiative has been supported and funded by the Academy Board of Directors, which includes among others the president and president-elect of the American Society of Pension Professionals and Actuaries (ASPPA), the Casualty Actuarial Society (CAS), the Conference of Consulting Actuaries (CCA), and the Society of Actuaries (SOA), as well as the Academy.

The basic goal of CRUSAP was defined as follows: *Identify the actuarial needs of the public, determine whether they are being met, and, if not, propose action to meet those needs.* Fred Kilbourne was named as chairperson of the CRUSAP Task Force — the body that would design and conduct the critical review and develop recommendations to the profession based on its analysis of the project’s findings.

During the summer of 2005, members of the CRUSAP Task Force were selected, representing diverse actuarial specializations and with distinguished careers in both the public and private sectors. Bob Collett, Guy King, Jim Rech, and Terri Vaughan were named to the Task Force, joining Chairperson Fred Kilbourne. To provide additional advice and counsel to the work of CRUSAP, the Task Force decided to establish a formal Advisory Panel. Selection of the CRUSAP Advisory Panel was a highly deliberative process, taking place over the summer and early fall of 2005. Thirty highly regarded men and women were selected as Advisory Panel members — two-thirds of the group from the actuarial profession and one-third of the members non-actuaries. The professional backgrounds of the Panel members encompass banking, academic life, management of pension funds and health care organizations, government relations, and law. During this period, the Task Force also selected Dr. Mindy Reiser to serve as CRUSAP project manager.

In January 2006, Ken Kent and Jack Turnquist, originally members of the CRUSAP Advisory Panel, joined the Task Force, increasing its membership from five to seven actuaries. Kent and Turnquist were replaced on the Advisory Panel by two non-actuaries, bringing the composition of the 30-member Advisory Panel to 60 percent actuaries and 40 percent non-actuaries.

The CRUSAP Task Force began the data collection phase of its work with a search of actuarial and related literature relevant to the scope of the project. Task Force members drafted two important data collection instruments — one questionnaire for actuaries and a second questionnaire for non-actuaries. With the support of the staff of the American Academy of Actuaries, the Task Force developed web-based versions of the two

prototype questionnaires and undertook a pilot test of the two instruments. Questionnaire respondents provided valuable feedback to the Task Force on various facets of the questionnaires, and Task Force members — with the assistance of the project manager and the Academy’s executive director — revised the questionnaire in response to the constructive suggestions they received. The final versions of the questionnaires were completed in mid-October and placed on the newly launched CRUSAP website — [www.crusap.net](http://www.crusap.net) — designed and developed by the Academy’s Communications Department. Since its inception, the CRUSAP website has provided extensive information about the project and direct links to the two CRUSAP questionnaires. The site contains detailed information on the background of CRUSAP, brief biographical materials on members of the CRUSAP Task Force and Advisory Panel, and links to relevant literature and actuarial organizations.

In all, more than 1,400 individuals responded to the pilot and final versions of the CRUSAP web-based questionnaires for actuaries and non-actuaries. The survey, with its “open-ended” and “closed-ended” questions, has provided the Task Force with a rich source of data on the views of actuaries from a wide range of backgrounds and experience, as well as the observations of a limited number of knowledgeable individuals from outside the actuarial profession.

In the fall of 2005, the Task Force initiated the third component of its data collection effort — conducting telephone or in-person interviews with selected questionnaire respondents with the purpose of exploring in greater depth their survey observations and recommendations. Task Force members individually interviewed nearly all Advisory Panel members and each other. During the following months, the Task Force, through phone and in-person interviews, explored the views of a diverse group of actuaries and non-actuaries with broad experience with the profession. Ultimately, over 80 interviews were conducted.

The CRUSAP Advisory Panel has been actively involved in the Task Force’s work throughout the life of the project. In November 2005, in the course of three conference calls, each with about one-third of its collective membership, the Advisory Panel discussed future CRUSAP work plans with the Task Force and considered important areas of project focus. A listserv was developed specifically for communications both among the Advisory Panel members and between the Advisory Panel and the Task Force. At the end of March 2006, the Advisory Panel was asked to review the overviews developed by Task Force members for each of the six CRUSAP report sections for which they had primary responsibility. In May, Advisory Panel members had the opportunity for dialogue with the authors of each of the six CRUSAP report sections through six separate conference calls focusing on the individual sections. At the end of June, Advisory Panel members, in person and by phone, participated in a lunchtime discussion with Task Force members on the CRUSAP report sections. In August, Advisory Panel members reviewed the CRUSAP Preliminary Draft Report, providing a rich array of observations and suggestions.

Outreach by the CRUSAP Task Force to the U.S. actuarial community began in July 2005 with an article describing the initiative in the American Academy of Actuaries' monthly newsletter, *Actuarial Update*. It continued throughout the summer and fall with articles focusing on CRUSAP in the Academy's monthly electronic newsletter, *Inside the Academy*; in the Academy's bi-monthly magazine, *Contingencies*; and in additional articles in the *Actuarial Update*. In the fall of 2005, CRUSAP outreach efforts intensified with presentations on CRUSAP by members of the Task Force and Advisory Panel and with the distribution of information about the initiative at the fall meetings and related sessions of the Academy, ASPPA, CAS, CCA, and SOA. Outreach to other groups of actuaries also took place in the fall with a presentation by the Task Force chairman at a CAS professionalism course in California and a discussion led by the CRUSAP project manager at the Cincinnati Actuarial Club. Contact with the regulatory community was enhanced in December 2005 through the efforts of an Advisory Panel member who called the attention of his fellow state insurance commissioners to the CRUSAP surveys.

During the winter months, the Academy, ASPPA, CAS, CCA, and SOA continued to draw the attention of their members to the CRUSAP web-based survey through announcements on their websites, through publications and conferences, and through blast e-mails. On March 8, 2006, the Task Force chairperson presented a CRUSAP overview as part of a CCA webcast on the Morris Review of the Actuarial Profession. In addition, the project manager conducted a focus group with 13 actuarial science students at Drake University in Des Moines, Iowa, and held a dialogue with members of the Michigan Actuarial Society at the University of Michigan. Task Force members made presentations on CRUSAP at Academy, CAS, and CCA meetings, as well as at a North American Actuarial Council (NAAC) meeting. CRUSAP was the subject of presentations by Task Force members at the International Congress of Actuaries and International Actuarial Association meetings in Paris in late May and early June 2006.

On August 24, 2006, the CRUSAP Task Force discussed the CRUSAP Preliminary Draft Report with the presidents and presidents-elect of the U.S.-based NAAC member organizations. Written comments from these five actuarial organizations, the ASB, and the chairman of the ABCD, as well as the CRUSAP Advisory Panel, were received, and the draft report reflects careful consideration of the suggestions made. The report was placed on the CRUSAP website, and the Task Force welcomed responses to the report until October 31.

The CRUSAP Draft Report with its recommendations was discussed at greater length at the September meeting of the NAAC. CRUSAP was the subject of presentations and discussions in the fall of 2006 at the annual meetings of the U.S.-based actuarial organizations. The Task Force took advantage of additional opportunities to address additional actuarial bodies, such as local and regional actuarial clubs. The CRUSAP Final Report, incorporating ideas and suggestions made during the period of public comment, was issued in December 2006.

## APPENDIX B

### CRUSAP TASK FORCE

#### *Fred Kilbourne, Chairman*

Kilbourne, an independent consulting actuary in San Diego, is a member of five U.S. actuarial organizations, plus the Canadian Institute of Actuaries. He has been a member of the Board of Directors of the American Academy of Actuaries, the Casualty Actuarial Society, and the Conference of Consulting Actuaries, and is a former president of CAS and CCA. He is a former vice chairperson of the Actuarial Standards Board (ASB).

#### *Bob Collett*

Collett, retired and living in Seattle, is former CEO of Milliman, Inc. and chairman emeritus of Milliman Global. He is a former chair of the Society of Actuaries International Section and a former chair and current member of the International Actuarial Association Advice & Assistance Committee.

#### *Ken Kent*

Kent is a consulting actuary with Cheiron in McLean, Va. He is chairman of the Joint Committee of the Code of Professional Conduct, a former president of the Conference of Consulting Actuaries, and former vice chairperson of the American Academy of Actuaries Council on Professionalism. He also served as vice president for pension issues of the American Academy of Actuaries.

#### *Roland "Guy" King*

King, president of King Associates, is a consulting actuary in Annapolis, Md., and a former chief actuary for Medicare and Medicaid. He is a former vice chairperson of ASB and a former vice chairperson of the American Academy of Actuaries Health Practice Council. King was a recipient of the American Academy of Actuaries Robert J. Myers Public Service Award.

#### *Jim Rech*

Rech is vice president of GPW and Associates in Phoenix. He is chairperson of the American Academy of Actuaries Enterprise Risk Management Task Force and chairperson of the Academy's Risk Management and Solvency Committee.

#### *Jack Turnquist*

Turnquist, retired and living in Dallas, is a member of the Actuarial Board for Counseling and Discipline, a former president of the American Academy of Actuaries, a former president of the Conference of Consulting Actuaries, and a former chairperson of the Actuarial Standards Board.

#### *Terri Vaughan*

Vaughan is the Robb B. Kelley Distinguished Professor of Insurance and Actuarial Science at Drake University in Des Moines, Iowa. She is former president of the National Association of Insurance Commissioners and a former Iowa insurance commissioner.

## APPENDIX C

### CRUSAP ADVISORY PANEL

The CRUSAP Advisory Panel includes actuaries who practice in each of the major specialty areas, members of all but one of the national U.S.-based actuarial organizations, academics familiar with the actuarial profession, and non-actuaries who have used actuarial services. The members of the Advisory Panel are as follows:

*Joseph Antos*

American Enterprise Institute Wilson H. Taylor Scholar (health care and retirement policy), Washington.

*David Axene*

President and consulting actuary, Axene Health Partners, San Diego.

*David F. Babbel*

Professor emeritus of insurance and risk management and finance, Wharton School, University of Pennsylvania, Philadelphia.

*Todd Bault*

Senior research analyst, Sanford C. Bernstein and Co., New York City.

*Howard J. Bolnick*

Chairman, InFocus Financial Group, Inc. Former president, Society of Actuaries, Chicago.

*Paul Boyle*

Chief executive of the United Kingdom Financial Reporting Council, London.

*Charles A. Bryan*

President of C.A.B. Consulting. Former president of the American Academy of Actuaries, and of the Casualty Actuarial Society, Columbus, Ohio.

*Lance Burma*

Principal, Milliman, Minneapolis.

*Kathleen Buto*

Vice president for health policy, Johnson & Johnson. Former deputy commissioner of the Health Care Financing Administration, Washington.

*J. David Cummins*

Harry J. Loman Professor of Insurance and Risk Management, Wharton School, University of Pennsylvania, Philadelphia.

*Stephen D'Arcy*

Professor of finance, University of Illinois. Past president of the Casualty Actuarial Society, Champaign.

*Jack Ehnes*

CEO of the California State Teachers' Retirement System, Sacramento.

*Richard Foster*

Centers for Medicare and Medicaid Services, chief actuary. Recipient of the American Academy of Actuaries Robert J. Myers Public Service Award, Baltimore.

*Stephen C. Goss*

Social Security Administration chief actuary, Ellicott City, Md.

*Alfred Gross*

Commissioner of Insurance, Commonwealth of Virginia, Richmond.

*James C. Hickman*

Late emeritus dean and emeritus professor of the University of Wisconsin School of Business, Madison.

*Stephen Jacobs*

Attorney, Reinhart, Boerner, Van Deuren, Milwaukee.

*James B. Lockhart III*

Director of the Office of Federal Housing Enterprise Oversight. Former deputy commissioner of the Social Security Administration, Washington.

*James MacGinnitie*

Former president of the Society of Actuaries, Casualty Actuarial Society, American Academy of Actuaries, and International Actuarial Association, Atlanta.

*Cynthia Martin*

Senior financial services markets specialist, Federal Reserve Bank of Boston, Boston.

*Daniel J. McCarthy*

Principal, Milliman Consultants and Actuaries. Former president of the American Academy of Actuaries, New York City.

*David Otto*

Consulting actuary. Co-founder of EMB America, San Diego.

*Harry Panjer*

Professor of statistics and actuarial science, University of Waterloo. Former president of the Society of Actuaries, Waterloo, Ontario, Canada.

*Kenneth W. Porter*

Finance director for corporate insurance and global benefits financial planning, DuPont Co., Wilmington, Del.

*A. Haeworth Robertson*

President of the Retirement Policy Institute. Former Social Security Administration chief actuary, Washington.

*Margaret Stanley*

Executive director of the Puget Sound Health Alliance, Seattle.

*Kenneth A. Steiner*

Resource actuary, Watson Wyatt Worldwide, Arlington, Va.

*Casey Sylla*

Chairman and president of Allstate Financial and senior vice president of Allstate Insurance Co., Northbrook, Ill.

*Patricia Teufel*

Chairperson of the Casualty Actuarial Society Task Force on Actuarial Credibility. Former American Academy of Actuaries vice president for financial reporting; consulting actuary and principal, KPMG, Hartford, Conn.

*Paul Thornton*

Managing Director, Pensions Advisory, Gazelle Corporate Finance Limited, London, United Kingdom.

## **APPENDIX D**

### **INTERVIEWS**

Joe Antos  
John E. Aschenbrenner  
David Axene  
David F. Babbel  
Todd Bault  
Robert M. Beuerlein  
Howard J. Bolnick  
Paul Boyle  
Paul Braithwaite  
Charles A. Bryan  
Lance Burma  
Edward E. Burrows  
Kathleen Buto  
Dave Carpenter  
Robert Cooper  
Kevin T. Cronin  
A. Norman Crowder  
Stephen D'Arcy  
Rita K. DeGraaf  
Robert V. Deutsch  
Jack Ehnes  
William J. Falk  
Richard Foster  
Jeremy Gold  
Stephen C. Goss  
Al Gross  
Brian Graff  
Yves Guérard  
Patricia L. Guinn  
James C. Hickman  
Patricia L. Huffman  
Robert Hunter  
Steve Jacobs  
Paul Judd  
Steven G. Kellison  
Bruce Kelly  
Kenneth A. Kent  
Frederick W. Kilbourne  
Stuart Klugman  
Ellen Lamale  
Richard C. Lawson

Steven Lehmann  
James B. Lockhart III  
W. James MacGinnitie  
Cynthia L. Martin  
Daniel J. McCarthy  
Charles C. McLeod  
James Murphy  
Thomas G. Myers  
Melinda H. Oosten  
David Otto  
Harry Panjer  
Rahul Parsa  
Steven C. Peck  
Peter Perkins  
Kenneth W. Porter  
Stacey Powell  
Ana María Ramírez  
Edward L. Robbins  
A. Haeworth Robertson  
Tom Root  
Sarah J. Sanford  
Nicole Séguin  
Sarah E. Simoneaux  
Tom A. Smollen  
Margaret Stanley  
Kenneth A. Steiner  
Jim Stone  
Chris L. Stroud  
Mark Ruloff  
Thomas S. Terry  
Patricia A. Teufel  
Paul Thornton  
Jack M. Turnquist  
Therese M. Vaughan  
Robert E. Wilcox  
Cynthia R. Ziegler  
Larry Zimpleman

In addition, three individuals were interviewed who wished to remain anonymous.

## **APPENDIX E**

### **THE CRUSAP SURVEYS**

To learn the views of actuaries and direct users of actuarial services across the United States on a number of important dimensions of contemporary actuarial practice, the CRUSAP Task Force developed two web-based questionnaires – one for actuaries and one for non-actuaries. Two pilot surveys were designed to test the initial questions. Thirty-five individuals responded to the survey for actuaries, and 13 individuals responded to the questionnaire for non-actuaries. The two surveys were then somewhat revised to improve question clarity, and final versions of the two questionnaires were developed and posted on the CRUSAP website ([www.crusap.net](http://www.crusap.net)). Thirteen hundred sixty-five individuals responded to the two final web-based surveys – 1,299 individuals responded to the survey for actuaries, and 66 individuals responded to the survey for non-actuaries. In sum, the CRUSAP Task Force received a total of 1,413 responses to its pilot and final surveys.

The two final CRUSAP Surveys for Actuaries and Non-Actuaries follow on subsequent pages.

**American Academy of Actuaries  
CRITICAL REVIEW OF THE U.S. ACTUARIAL PROFESSION (CRUSAP)  
QUESTIONNAIRE FOR ACTUARIES**

Thank you for contributing to the work of the Critical Review of the U.S. Actuarial Profession (CRUSAP). The mission of the CRUSAP Task Force is to perform a thorough review of the challenges and opportunities facing the actuarial profession. The results of this review will be used in guiding the profession in the development of educational, public policy, professionalism, and professional development programs to better serve the needs of actuaries and users of actuarial services.

For further information on CRUSAP, please go to <http://www.crusap.net>.

In completing this questionnaire, please provide complete responses to all applicable questions. Responses will be reviewed only by the CRUSAP Task Force, Advisory Panel and staff. If you are available to discuss your questionnaire responses, please provide your name and contact information below under question #1, and a member of the CRUSAP Task Force or its staff may contact you. If you have any questions, please contact Mindy Reiser by e-mail at [reiser@actuary.org](mailto:reiser@actuary.org), or by phone at 202-223-8196.

**Thank you.**

<p><b>BACKGROUND (Part 1 of 7)</b></p> <p>1. Name <i>(optional)</i>:</p> <p>A. Contact information <i>(optional)</i>: <i>(please provide e-mail address, telephone number, or postal delivery address)</i></p>	<input type="text"/> <input type="text"/>
<p>2. Actuarial Designations (check as many as apply):</p>	<p> <input type="radio"/> MAAA   <input type="radio"/> FSPA   <input type="radio"/> MSPA   <input type="radio"/> FCIA   <input type="radio"/> FCAS  <input type="radio"/> ACAS   <input type="radio"/> FCA   <input type="radio"/> MCA   <input type="radio"/> ACA   <input type="radio"/> FSA  <input type="radio"/> ASA   <input type="radio"/> EA   <input type="radio"/> FFA   <input type="radio"/> FIA   <input type="radio"/> AIA  <input type="radio"/> FIAA   <input type="radio"/> AIAA   <input type="radio"/> Student   <input type="radio"/> None </p>
<p>3. In one sentence, how would you define an actuary?</p>	<input type="text"/>
<p>4. How many years of experience do you have with the profession?</p>	<p> <input type="radio"/> 0-4   <input type="radio"/> 5-9   <input type="radio"/> 10-19   <input type="radio"/> 20-29   <input type="radio"/> 30+ </p>
<p>5. Number of years since you earned your first actuarial designation:</p>	<p> <input type="radio"/> 0-4   <input type="radio"/> 5-9   <input type="radio"/> 10-19   <input type="radio"/> 20-29   <input type="radio"/> 30+ </p>
<p>6. Do you view the primary focus of your daily professional responsibilities as actuarial?</p> <p>A. If no, briefly specify your professional area(s) of focus:</p>	<p> <input type="radio"/> Yes   <input type="radio"/> No </p> <input type="text"/>
<p>7. Primary Practice Area:</p> <p>A. If there are other areas of actuarial practice in which you have had substantial involvement, please indicate these as well:</p> <p>If you are currently retired, please indicate here <input type="radio"/> and select your former area of primary practice from among the choices provided at right. Also indicate in the larger box on the right, any other actuarial practice areas of substantial involvement.</p>	<p> <input type="radio"/> Casualty  <input type="radio"/> Financial  <input type="radio"/> Health  <input type="radio"/> Life  <input type="radio"/> Pension  <input type="radio"/> Other </p> <input type="text"/> <input type="text"/>

<p>8. For which type of organization, if any, do you currently work?</p> <p>If you are currently retired, please indicate here <input type="radio"/> and select the type of organization for which you formerly worked from among the choices provided at right.</p>	<p> <input type="radio"/> Accounting Firm  <input type="radio"/> Bank or Thrift Organization  <input type="radio"/> Consulting Firm  <input type="radio"/> Government (<i>please specify name of agency and whether municipal, state, or federal</i>)  <input type="text"/>  <input type="radio"/> Insurance Broker  <input type="radio"/> Insurance Organization  <input type="radio"/> Investment Banker or Advisor  <input type="radio"/> Software Developer or Vendor  <input type="radio"/> University or College  <input type="radio"/> Other  <input type="text"/> </p>
<p><b>COMMUNICATION / UNDERSTANDING OF USERS (Part 2 of 7)</b></p> <p>9. Please identify the primary users of your actuarial services:</p> <p>A. Please assess the understanding, by users of actuarial work, of the role of the actuary and the nature of the service provided, including the inherent uncertainty of actuarial conclusions:</p> <p>B. In your experience, what aspects of actuarial practice, if any, do users have particular difficult understanding?</p> <p>C. How could the understanding of these users be improved? In your response, please specify the group or groups you are addressing.</p>	<p><input type="text"/></p> <p> <input type="radio"/> Minimal   <input type="radio"/> Some   <input type="radio"/> Reasonable  <input type="radio"/> Good   <input type="radio"/> Excellent </p> <p><input type="text"/></p> <p><input type="text"/></p>

**MEETING THE NEEDS OF THE PUBLIC  
(Part 3 of 7)**

10. In your judgment, what are the actuarial needs of the public?

A. Have you been able to meet the actuarial needs of users of your work?

- Minimally     Somewhat     Reasonably  
 Quite Well     Very Well

B. In your estimation, have other actuaries been able to meet the actuarial needs of users of their work?

- Minimally     Somewhat     Reasonably  
 Quite Well     Very Well

C. What actuarial needs, if any, are not being met by the profession? Why do you think this is the case?

D. Are non-actuaries meeting any of these needs? If so, what are their areas of professional expertise?

11. What roles in society, if any, do you see as uniquely requiring actuaries and actuarial skills?

12. Is the professional adequately prepared for changes in the future, including:

A1. International developments, including international accounting and supervision?

- Minimally     Somewhat     Reasonably  
 Quite Well     Very Well

A2. Changes in insurance and capital markets?

- Minimally     Somewhat     Reasonably  
 Quite Well     Very Well

A3. New approaches to risk analysis?

- Minimally     Somewhat     Reasonably  
 Quite Well     Very Well

A4. Changes in approaches to retirement security, including the Social Security and Medicare systems?

- Minimally     Somewhat     Reasonably  
 Quite Well     Very Well

*Add your own areas of change:*

A5. Other Area:

- Minimally     Somewhat     Reasonably  
 Quite Well     Very Well

A6. Other Area:

- Minimally     Somewhat     Reasonably  
 Quite Well     Very Well

B. If you answered “Minimally” or “Somewhat” to any of the above, what needs to be done to improve the profession’s ability to be adequately prepared in the future in these areas?

<p>13. What are the greatest challenges facing the actuarial profession that could prevent the profession from meeting the actuarial needs of the public?</p> <p>A. How would you recommend addressing or minimizing these challenges?</p>	<div style="border: 1px solid black; height: 40px; width: 100%;"></div> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
<p>14. What are the best opportunities available to the actuarial profession in preparing for the future?</p> <p>A. How would you capitalize on these opportunities?</p>	<div style="border: 1px solid black; height: 40px; width: 100%;"></div> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
<p><b>EDUCATION (Part 4 of 7)</b></p>	
<p>15. How would you assess the basic education of actuaries?</p> <p>A. In your judgment what, if anything, needs to be changed?</p>	<p> <input type="radio"/> Poor    <input type="radio"/> Fair    <input type="radio"/> Adequate    <input type="radio"/> Good  <input type="radio"/> Excellent </p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
<p>16. How would you assess the continuing education of actuaries?</p> <p>A. In your judgment what, if anything, needs to be changed?</p>	<p> <input type="radio"/> Poor    <input type="radio"/> Fair    <input type="radio"/> Adequate    <input type="radio"/> Good  <input type="radio"/> Excellent </p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
<p><b>CODE/DISCIPLINE/REGULATION (Part 5 of 7)</b></p>	
<p>17. How would you rate the ethics and professionalism of actuaries?</p> <p>A. Please add any further observations you have on the ethics and professionalism of actuaries.</p>	<p> <input type="radio"/> Poor    <input type="radio"/> Fair    <input type="radio"/> Adequate    <input type="radio"/> Good  <input type="radio"/> Excellent </p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
<p>18. Are there current areas of actuarial practice in which you believe actuaries need additional training?</p> <p>A. If so, please elaborate:</p>	<p> <input type="radio"/> Yes    <input type="radio"/> No </p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>

<p>19. What is your level of understanding of the procedures for the development of:</p> <p>A. The Code of Professional Conduct?</p> <p>B. The Qualification Standards?</p> <p>C. The Actuarial Standards of Practice?</p> <p>D. What are the strengths and weaknesses of the profession's processes for developing the Code and Standards? In your answer, please specify whether you are addressing the Code, the Qualification Standards, or the Actuarial Standards of Practice.</p> <p>E. How could the procedures be improved? In your answer, please specify whether you are addressing the Code, the Qualification Standards, or the Actuarial Standards of Practice.</p>	<p><input type="radio"/> Minimal   <input type="radio"/> Poor   <input type="radio"/> Fair   <input type="radio"/> Good  <input type="radio"/> Excellent</p> <p><input type="radio"/> Minimal   <input type="radio"/> Poor   <input type="radio"/> Fair   <input type="radio"/> Good  <input type="radio"/> Excellent</p> <p><input type="radio"/> Minimal   <input type="radio"/> Poor   <input type="radio"/> Fair   <input type="radio"/> Good  <input type="radio"/> Excellent</p> <div data-bbox="847 533 1409 646" style="border: 1px solid black; height: 54px; width: 346px;"></div> <div data-bbox="847 785 1409 898" style="border: 1px solid black; height: 54px; width: 346px;"></div>
<p>20. What is your opinion of the role of the Actuarial Board for Counseling and Discipline in enforcing professional standards?</p> <p>A. What is your opinion of the roles of the discipline committees of the several actuarial organizations in enforcing professionalism standards?</p> <p>B. How could the enforcement of professional standards be improved?</p>	<div data-bbox="847 1008 1409 1092" style="border: 1px solid black; height: 40px; width: 346px;"></div> <div data-bbox="847 1134 1409 1218" style="border: 1px solid black; height: 40px; width: 346px;"></div> <div data-bbox="847 1281 1409 1365" style="border: 1px solid black; height: 40px; width: 346px;"></div>
<p>21. A recent review of the actuarial profession in the UK (The Morris Review) recommended that self-regulation of the profession be replaced by a system including independent oversight of the profession's regulation. In your opinion, is the current system of self-regulation of the actuarial profession in the United States appropriate? If not, why not?</p> <p>A. What improvements would you recommend?</p>	<div data-bbox="847 1428 1409 1512" style="border: 1px solid black; height: 40px; width: 346px;"></div> <div data-bbox="847 1701 1409 1785" style="border: 1px solid black; height: 40px; width: 346px;"></div>

**ORGANIZATION OF THE PROFESSION  
(Part 6 of 7)**

22. Actuaries in the U.S. are currently represented by five actuarial associations.\* Is this an appropriate structure?

Yes  No

A. If yes, why is this structure beneficial to the profession and to the public it serves?

B. If no, how is it inappropriate and how would you recommend changing it?

\*The five U.S. organizations are the American Society of Pension Professionals and Actuaries, the American Academy of Actuaries, the Casualty Actuarial Society, the Conference of Consulting Actuaries, and the Society of Actuaries.

**SUGGESTIONS TO THE TASK FORCE  
(Part 7 of 7)**

23. Are there specific individuals or groups the Task Force should contact for their input? If yes, please indicate why and provide their names and contact information.

24. Are there other questions the Task Force should be asking, and what are they? Are there any comments you would like to add?

**Thank you for your input and support of CRUSAP!**

SUBMIT

CLEAR FORM

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## American Academy of Actuaries CRITICAL REVIEW OF THE U.S. ACTUARIAL PROFESSION (CRUSAP) QUESTIONNAIRE FOR NON-ACTUARIES

Thank you for contributing to the work of the Critical Review of the U.S. Actuarial Profession (CRUSAP). The mission of the CRUSAP Task Force is to perform a thorough review of the challenges and opportunities facing the actuarial profession. The results of this review will be used in guiding the profession in the development of educational, public policy, professionalism, and professional development programs to better serve the needs of actuaries and users of actuarial services.

For further information on CRUSAP, please go to <http://www.crusap.net>.

In completing this questionnaire, please provide complete responses to all applicable questions. Responses will be reviewed only by the CRUSAP Task Force, Advisory Panel and staff. If you are available to discuss your questionnaire responses, please provide your name and contact information below under question #1, and a member of the CRUSAP Task Force or its staff may contact you. If you have any questions, please contact Mindy Reiser by e-mail at [reiser@actuary.org](mailto:reiser@actuary.org), or by phone at 202-223-8196.

**Thank you.**

### BACKGROUND (Part 1 of 3)

1. Name *(optional)*:

Profession *(optional)*

Contact information *(optional)*:  
*(Please provide e-mail address, telephone number, or postal delivery address)*

2. For which type of organization, if any, do you currently work?

If you are currently retired, please indicate here  and select the type of organization for which you formerly worked from among the choices provided at right.

- Accounting Firm
- Bank or Thrift Organization
- Consulting Firm
- Government *(please specify name of agency and whether municipal, state, or federal)*

- Insurance Broker
- Insurance Organization
- Investment Banker or Advisor
- Law Firm
- Software Developer or Vendor
- University or College
- Other

3. Describe your association with the actuarial profession:	<input type="text"/>
4. With what areas of actuarial practice are you familiar? <i>(please check all that apply)</i>	<input type="radio"/> Casualty <input type="radio"/> Financial <input type="radio"/> Health <input type="radio"/> Life <input type="radio"/> Pension <input type="radio"/> Other
5. How many years of experience do you have working with the profession?	<input type="radio"/> 0-4 <input type="radio"/> 5-9 <input type="radio"/> 10-19 <input type="radio"/> 20-29 <input type="radio"/> 30+
6. In one sentence, how would you define an actuary?	<input type="text"/>
<b>WORKING WITH ACTUARIES</b> <b>(Part 2 of 3)</b>	
7. For what professional needs have you sought actuarial services?  A. Have the actuaries with whom you've worked met your actuarial needs?	<input type="text"/>  <input type="radio"/> No <input type="radio"/> Partially <input type="radio"/> Satisfactorily <input type="radio"/> Exceeded Expectations <input type="radio"/> Exceptionally Well
8. Describe any situations in which your actuarial needs were not met. What could have been done to improve your experience? <i>(Please provide only a general description of the situation; do not include names of specific individuals or firms.)</i>	<input type="text"/>
9. Do you expect the profession to be able to meet your needs in the future?  A. If not, why not?	<input type="radio"/> Yes <input type="radio"/> No  <input type="text"/>
10. What should the profession do, if anything, to improve its ability to meet your actuarial needs?	<input type="text"/>
11. What future needs do you foresee that might be met by actuaries, but may not be unless the profession proactively readies itself?	<input type="text"/>
12. What is your understanding of the role of the actuary and limitations inherent in the nature of actuarial work?	<input type="text"/>

<p>13. In your experience, how well do actuaries communicate the nature of actuarial work and its inherent limitations?</p> <p>A. In your opinion, what would improve actuarial communication (if you believe improvement is necessary)?</p>	<p> <input type="radio"/> Poorly    <input type="radio"/> Less Than Adequately  <input type="radio"/> Acceptably    <input type="radio"/> Rather Well    <input type="radio"/> Very Well </p> <input type="text"/>
<p>14. Actuaries in the U.S. are currently represented by five actuarial associations.* Is this an appropriate structure?</p> <p>A. If yes, why is this structure beneficial to the profession and to the public it serves?</p> <p>B. If no, how is it inappropriate and how would you recommend changing it?</p> <p><small>*The five U.S. organizations are the American Society of Pension Professionals and Actuaries, the American Academy of Actuaries, the Casualty Actuarial Society, the Conference of Consulting Actuaries, and the Society of Actuaries.</small></p>	<p> <input type="radio"/> Yes    <input type="radio"/> No </p> <input type="text"/> <input type="text"/>
<p><b>SUGGESTIONS TO THE TASK FORCE (Part 3 of 3)</b></p> <p>15. Are there specific individuals or groups the Task Force should contact for their input? If yes, please indicate why and provide their names and contact information.</p>	<input type="text"/>
<p>16. Are there any other questions the Task Force should be asking, and what are they? Are there any other comments you would like to add?</p>	<input type="text"/>
<p align="center"><b>Thank you for your input and support of CRUSAP!</b></p>	
<p align="center"> <input type="button" value="SUBMIT"/>    <input type="button" value="CLEAR FORM"/>  <a href="#">Return to Top</a> </p>	

## APPENDIX F

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## APPENDIX G

### ACTUARIAL ORGANIZATIONS

1. *American Academy of Actuaries.* The Academy was established in 1965 to meet the perceived need for an organizational home for all persons doing competent actuarial work. This was believed to be a necessary precondition to actuarial licensing, which was unsuccessfully sought in the early years. The Academy, nonetheless, became the umbrella U.S. actuarial organization, with primary responsibility for professional standards and for government and public relations. Academy membership at the end of 2005 was 15,398 actuaries.
2. *American Society of Pension Professionals and Actuaries.* ASPPA (originally, the American Society of Pension Actuaries) was established in 1966 to meet the perceived need for an organizational home for pension professionals, including pension actuaries. Its focus has been on government relations and other functions for actuaries and other professionals serving small retirement plans. It was one of the original sponsoring bodies for the enrolled actuary examinations, and it offers education and examination opportunities related to retirement plans. ASPPA membership at the end of 2005 included 691 actuaries.
3. *Casualty Actuarial Society.* The CAS (originally, the Casualty Actuarial and Statistical Society of America) was established in 1914 to address the perceived need for an organization to meet the actuarial and other needs of the new field of workers' compensation insurance, among other purposes. Its original focus was on social insurance, including workers' compensation, but in more recent years it has covered all lines of property and liability insurance. It offers basic and advanced education and examination opportunities to prospective and current casualty actuaries. CAS membership at the end of 2005 was 4,120 actuaries.
4. *College of Pension Actuaries.* COPA was established in 2004 to meet the perceived need for an organization designed exclusively for pension actuaries (specifically, enrolled actuaries). Its purpose has been to promote professional standards and continuing education for its members, and to represent members and retirement plans before public policy bodies. COPA membership at the end of 2005 was about 100 actuaries.
5. *Conference of Consulting Actuaries.* The conference (originally the Conference of Actuaries in Public Practice) was established in 1950 to meet the perceived need for an organization designed exclusively for consulting actuaries. Its focus has been on continuing education and other

services for its members and for other actuaries and interested parties. Conference membership at the end of 2005 was 1,168 actuaries.

6. *Society of Actuaries*. The Society was established in 1949 to meet the perceived need for consolidation in the actuarial profession, by means of merging the American Institute of Actuaries and the Actuarial Society of America. It offers basic and advanced education and examination opportunities to prospective and current actuaries in all lines of insurance, except property-liability, and in all areas of retirement planning and other financial security mechanisms. SOA membership at the end of 2005 was 18,179.