

CIA (e)Bulletin/(e)Bulletin de l'ICA

Canadian Institute of Actuaries/Institut canadien des actuaires

December 2011

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YOUR INSTITUTE

A Significant Education Initiative



By *Jim Christie, FCIA*
CIA President

By the time you read this article, you should have already seen an unofficial synopsis of the November 29, 2011 Board meeting in the weekly announcements and the official announcement of the Canadian universities which met the Institute's criteria to participate in the **University Accreditation Program (UAP)**.

To my mind the most exciting item that the Board discussed was the report from the Eligibility and Education Council endorsing our Accreditation Committee's recommendations on which Canadian universities would be involved in the UAP. Congratulations to Université Laval, Simon Fraser University, Université du Québec à Montréal, and the universities of Waterloo (for both the undergraduate and master's programs), Western Ontario, Manitoba, Regina and Toronto. I am particularly pleased to see the University of Manitoba in the list as 2012 will mark the centenary of its actuarial program.

Beginning in September 2012, students who take certain specified courses offered at these universities and achieve sufficiently high grades will be able to apply to the Institute for credits for some of the early exams in the FCIA syllabus. The material covered in an accredited course(s) will have to map directly to the syllabus of one of the current early exams. Specifically, credits will be available for exams FM/2, MFE, MLC/3L, and C/4 of the current syllabus that is jointly sponsored by the Society of Actuaries (SOA), the Casualty Actuarial Society (CAS), and the Canadian Institute of Actuaries (CIA).

Currently students will only be able to get exam credits leading to FCIA status. Both the SOA and the CAS have had observers on the Accreditation Committee, the CAS from inception and the SOA more recently. Both the SOA and CAS have now begun their own

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deliberations on whether to provide these Canadian students with similar exam credits leading to FSA and FCAS designations respectively. Obviously the UAP will be a much more attractive proposition for students if they can also get SOA or CAS exam credits. The Institute is hopeful that both organizations will make favourable decisions, particularly as they already provide similar exam credits for candidates from the United Kingdom and Australia.

The UAP will not replace traditional self-study examinations for the entry-level exams, but does recognize the strong calibre of the actuarial programs currently in place at eight of our Canadian universities. The traditional self-study examinations route will continue to be available for candidates attending other universities or for those who do not get the required grade on accredited courses. Indeed, those seeking UAP credits will have to pass the current Exam 1/P through the existing exam process before being eligible for them.

The program ties nicely with the Institute's goal to get closer to actuarial candidates earlier in their careers. At present, largely because of the current exam system, most candidates relate much more closely to the SOA or the CAS in the early parts of their career. The UAP will also provide a good start for the **Actuarial Networking Group** being constructed as part of the Institute's new Associate (ACIA) initiatives. The group will be a community for those interested in the Institute who do not yet meet the requirements to be an ACIA.

If you have any questions or comments, please feel free to write me at president@actuaries.ca.

Jim Christie, FCIA, is President of the Canadian Institute of Actuaries.

SPOTLIGHT

Big Achievements in 2011 and Exciting News for 2012



By Dave Dickson, FCIA

As we bring 2011 to a close this seems like a good time for an update from the Eligibility and Education Council (EEC) on two of the year's major projects which will culminate in exciting initiatives for 2012.

In June 2012, a number of enhancements will be introduced to provide CIA Associates with more value for their membership, and in September 2012, accredited universities will begin offering courses that will allow students to receive credits from the CIA for some of the early Society of Actuaries (SOA) and Casualty Actuarial Society (CAS) exams. Both initiatives will lead to a stronger CIA that is prepared for the future. Exciting, exciting, exciting!

Over a year ago, the EEC received a report that the number of Associates with the CIA was declining, even though the overall membership numbers continued to conservatively increase. A task force was formed with Jason Vary as chair to look at the situation and

consider how the CIA can provide better value to Associates. Feedback was gathered through surveys, focus groups and conversations with employers. Based on their findings, the task force made a number of recommendations which were approved by the EEC and the Board. Here is a summary of the initiatives:

- The qualification requirements for Associates are changing as of June 1, 2012, to come into line with the qualification requirements for Associates in the SOA and the CAS.
- A designation, ACIA, is being introduced for Associates. As of June 1, 2012, qualified Associates will be able to append to their names the letters ACIA, meaning Associate of the Canadian Institute of Actuaries. Existing Associates who qualify will be notified that they are eligible to use the designation. New Associates enrolling with the CIA after June 1, 2012, will also be able to use the designation.
- Associates who have been enrolled for five or more years as of June 1, 2012, will be able to vote on CIA business issues at general meetings and will be able to vote in Board elections.
- A New Member Committee will be formed in 2012 to continuously look for ways to add value to membership for Associates and new Fellows.
- An actuarial networking group will also be formed to involve actuarial university students at an early stage with the CIA. This group will also be open to others who do not qualify for membership, but who want to stay connected to the Institute.
- Dues for Associates are changing. For the membership year beginning June 1, 2012, dues for new Associates will be lowered to 30 percent of Fellow dues for the first five years. For Associates enrolled for five or more years, dues will be 85 percent of Fellow dues.
- The task force was surprised to learn that many actuarial science students were unaware that they could join the CIA as an Associate. Many thought that they could only join when they were ready to become a Fellow. A marketing plan is being developed to increase awareness of the benefits and services of becoming an Associate with the CIA.

The goal of these changes is to attract more young actuaries to the CIA and get them involved in the Institute. Having more Associates volunteer with the CIA will bring new energy and commitment to its volunteer projects.

Through the new University Accreditation Program, students at accredited universities will be able to receive credits from the CIA for some of the early SOA and CAS exams through university courses. Under the leadership of Rob Stapleford, the Accreditation Committee was set up to develop the policies, processes, and exemption standards for this program. A great deal of work has gone into this project over the last year to ensure that the students who receive exemptions from the CIA are of high quality, and that they would have clearly passed the SOA or CAS exams.

This program recognizes the strength of Canadian universities and reduces duplication of effort for students, while making the travel time to Fellowship a little more predictable. These are all good things that will make the actuarial profession more appealing to bright young students.

Canadian universities were involved with the development of the program and were represented on the Accreditation Committee. Many Canadian universities applied to be part of the program. Accreditation Panels visited all the applicants to look at their internal processes, course coverage, and size of faculty, as well as the grades at which students could potentially achieve exemptions, to determine which universities would qualify. All of the universities which applied had very good actuarial programs, but not all met each of the requirements of the University Accreditation Policy. The Accreditation Committee

produced a report and made recommendations to the EEC on the universities which qualified based on meeting the criteria of the program. The EEC met with the committee and was very impressed with the amount and quality of the work that was done. The EEC approved the recommendations, which were presented to the CIA Board meeting on November 29, 2011.

It is important to note that the Accreditation Committee has observer representatives from both the Casualty Actuarial Association (CAS) and the Society of Actuaries (SOA). The CAS will be carefully considering the CIA university accreditation program in 2012, to make a decision on whether to recognize CIA exemptions towards the FCAS designation. In due course, the CIA plans to approach the SOA to discuss its recognition of CIA exemptions towards the FSA designation. Until recognition is achieved by these organizations, students who are interested in pursuing the FSA or the FCAS will likely continue to follow the traditional exam route.

The CIA expects to grant its first exemptions to students in 2013.

That's all for this update. Please stay tuned for more on these exciting initiatives in the new year! Happy holidays and all the best for 2012!

Dave Dickson, FCIA, is Chair of the Eligibility and Education Council.

AROUND THE WEB

A World of Travel Information at your Fingertips



Even in this age of video and telephone conferences, webcasts and instant communication, there is still the occasional need for face-to-face meetings. In a typical year, many actuaries can find themselves travelling across Canada or further afield for numerous seminars, presentations and other events that have to be attended in person.

Fortunately, the web is full of advice for those heading for what can be a very distant destination. One of the more comprehensive sites is ArrivalGuides.com, which offers information-packed PDFs on 400-plus cities in up to 22 languages.

The free, downloadable files are written either by a city's official tourist organization or experienced travel journalists, and contain detailed articles alongside pictures on every page and informative maps. The guide to [New York](#), for example, features advice about the city itself, key tourist attractions like Times Square, plus where to go if you want to shop, eat or sleep, along with essential information about the city's three airports, transport and more.

The site, which funds the booklets via advertising, says they are designed to provide honest reviews and constantly-updated information, and they have proved a hit with airlines, hotels, travel groups and media companies, who link to the site.

Formed in 2005 and based in Sweden, ArrivalGuides is

NEW YORKPUBLISHING DATE: **12/5/2011** | COUNTRY CODE: **US****Contents:** The City, Do & See, Eating, Cafes, Bars & Nightlife, Shopping, Sleeping, Essential Information, 5 Hot Tips, Maps

partnered with over 140 leading travel brands, and its guides are read by more than 14 million travellers per year.

The information within the PDFs is also included on the site, which benefits from interactive features like maps, comment sections and a currency converter. There is also a [free iPad/iPhone app](#), with in-app city guides costing \$0.99 each.

Pros: the range of cities catered for is extensive - besides the key business and vacation hubs, travellers can learn about such less-visited destinations as [Birmingham](#) (UK), [Krakow](#) (Poland) and [Olbia](#) (Italy).

Cons: not all guides are available in every one of the languages used on the site; many large U.S. cities, for example, are covered only in English or Swedish.

Address: www.arrivalguides.com/en

INSTITUTE NEWS

Special Rate at Advanced Forum



The Canadian Institute of Actuaries (CIA) is partnering with the Canadian Institute, Canada's leading conference producer, for the Canadian Institute's 13th Annual Advanced Forum on Pension Reform, Litigation and Governance—and CIA members can attend at a special rate.

This in-depth conference, taking place on February 23–24, 2012, in Toronto, ON, will once again address the latest, most relevant issues facing pension plan sponsors and administrators, and the professionals who advise them. Experts from the actuarial, legal, financial services and consulting fields will offer valuable analysis of new legislative reforms and ground-breaking case law, and provide practical answers and strategies for dealing with the changes.

Respected CIA members are part of this year's faculty and according to Jana Steele, head of the pension practice group at Goodmans LLP and one of the conference's co-chairs, "attendees will benefit from the information and insights provided by experts in the

pension field". In Ms. Steele's opinion, "the pension topics that will be of interest to actuaries [include] innovations in plan design, solutions for solvency issues and pension law reform."

Of particular importance are the sessions on prudent investing and on solvency and de-risking strategies in light of ongoing market volatility. New regulations with respect to Ontario's marriage breakdown rules, and new rules regarding grow-in benefits, will also impact how plans are administered and the questions plan sponsors will ask of their advisors.

Hugh Wright, partner at McInnes Cooper in Halifax and co-chair of the event, notes that "actuaries operate in a highly regulated, constantly evolving legal environment. An understanding of the legal environment for pension plans is essential in providing effective strategic advice for pension plan clients."

In light of the ongoing reforms to the pension law landscape, CIA members are encouraged to register for this conference to stay on top of the changes and ensure they are working within the best possible framework for their clients. This is also an excellent opportunity to network with experts in the field and hear directly from sponsors and administrators about their unique challenges and the important role actuaries play in offering solutions.

Through its strategic marketing partnership with the Canadian Institute, the CIA has been able to secure a 15 percent discount off the regular conference fee for its members. To obtain this discount, quote your CIA Priority Service Code of **353XCIA** upon registration. To find out more about the program, visit www.canadianinstitute.com/pension.

For over 25 years, the Canadian Institute has been creating conferences with the business intelligence that decision-makers in various industries require. It is staffed by industry specialists, lawyers and other professionals who know the unique information needs of their respective markets.

Patricia Fletcher, its managing director, said: "Our conferences are produced with the utmost quality, care and attention. The market is a huge part of our production process because they are the end users. We want to make sure we are providing them with the tools, strategies and skills they need to operate on a daily basis."

To find out more about the Canadian Institute, visit www.canadianinstitute.com.

Actuaries on the Move



Claudette Cantin, FCAS, FCIA, has become senior vice-president of client management and chief actuary at Munich Re Canada.

Dean A. Connor, FSA, FCIA, has become president and CEO at Sun Life Financial.

Networking is a key part of any successful professional's career, and the CIA is offering you a fresh opportunity to inform your peers about your achievements and progress.

Our (*e*)*Bulletin* section, *Actuaries on the Move*, is a chance for you to publicize your new job, title, credentials or other information. This is an opportunity to tell thousands of fellow actuaries and financial professionals—whether they are ex-colleagues, former college friends, potential employers, future clients, etc.—about, for example:

- Your new job;
- A change of title or area of responsibility;
- Your new qualifications;
- A change of contact details;
- Awards or other recognition; or
- Publication of academic papers or articles.

Simply send an e-mail—one line of information can be enough, but feel free to add more if you so wish—to the CIA's English Editor at andrew.melvin@actuaries.ca and we will aim to include it in the next issue of the (*e*)*Bulletin*.

Please include a daytime telephone number and, whenever possible, a colour hi-res photograph. Information must be received at least a week before the final working day of the month to be considered for inclusion in the next issue.

In Memoriam

Alexandre Cung-Rousseau, FCIA (2009)

ANNOUNCEMENTS

Announcements

The CIA Welcomes a New Staff Fellow for Canadian Membership at the SOA

The Society of Actuaries (SOA) recently announced that Joseph De Dominicis, FCIA, FSA, has joined the SOA as staff Fellow—Canadian membership.

Mr. De Dominicis worked with Mercer Toronto for over 10 years, most recently as an actuarial consultant and manager, and had previously served in the company's London, UK, retirement practice.

In his role at the SOA, he will be responsible for leading and guiding the organization's professional development and research topics and content development for its Canadian membership and for advancing activities servicing its members in Canada. Based In Toronto, he will work closely with SOA staff, their Canadian advisory team, and the Canadian Institute of Actuaries to promote further engagement by Canadian members in the SOA. The staff Fellow also serves as a content consultant/advisor to the SOA's operational departments, ensuring that the SOA's programs, products and services are designed to address the knowledge, skills and abilities needed by its Canadian members today and in the future.

Discipline Notice – Notice of Disciplinary Tribunal Hearing

A Discipline Notice has been prepared by the Committee on Professional Conduct to inform CIA members about an upcoming Disciplinary Tribunal hearing on penalty.

In accordance with the Bylaws, a notice of a penalty hearing before a CIA Disciplinary Tribunal is hereby provided to inform members of the Institute and the public. This notice includes the date, time and place of the hearing.

Link: <http://www.actuaries.ca/members/publications/2011/211116.pdf>

Contact with Questions: Wayne Berney, Chair, Committee on Professional Conduct, at wberney@shaw.ca

Report on the CIA Survey of C-1 Provisions of Life and Health Insurance Organizations in Canada - 2010 Fiscal Year-End

This report documents the results of the Canadian Institute of Actuaries (CIA) survey of C-1 provisions for Life and Health Insurance Organizations in Canada, as at fiscal year-end 2010. Westbay Research Inc. prepared the report for the CIA's Committee on Investment Practice using the survey data collected in June/July 2011.

The report is available in the Members Section of the CIA website. To access this report, please log into the Members Section and click on "Organization" on the top menu bar. Select "Practice Council" and under "Committees and Task Forces" select the "Committee on Investment Practice". The link to the report is under "Reports and Documents" near the bottom of the page.

Contact with Questions: Jonathan Hede, Chair, Committee on Investment Practice, at jonathan.hede@nexusrisk.com

CPD Deadline Grows Near

This is a friendly reminder that just a few weeks are left for CIA members to meet their Continuing Professional Development requirement for 2011. Compliance with the Institute's Qualification Standard with respect to CPD is a prerequisite for members to provide actuarial services, and the minimum requirement is 100 hours over a two-year calendar period, with at least the following:

- Technical: 12 structured hours;
- Professionalism: four hours (structured and/or unstructured); and
- Structured: 24 hours.

To view your total hours, see the [CPD Information Tracking Tool](#). For more information, visit [My CPD](#) (please ensure you are logged into the Members Site).

Links:

Tracking tool: http://www.actuaries.ca/members/toolkit/update_cpd_info_e.cfm

My CPD: http://www.actuaries.ca/members/professional/my_cpd_e.cfm

Contact with Questions: Leona Campbell, coordinator, eligibility and education, at leona.campbell@actuaries.ca. Tel: 613-236-8196 ext. 124; fax: 613-233-4552

Educational Note Supplement: Guidance for Assumptions for Hypothetical Wind-Up and Solvency Valuations Update – Effective September 30, 2011

The most recent guidance from the Committee on Pension Plan Financial Reporting (PPFRC) regarding assumptions for hypothetical wind-up and solvency valuations was provided in an [educational note](#) supplement dated September 8, 2011, which was based on a review of data collected in the second and early third quarters of 2011. The review concluded that there was not sufficient evidence to warrant changing the guidance provided in the June 7, 2011 [educational note](#) supplement. This guidance concluded that for valuations with effective dates on and after March 31, 2011, an appropriate discount rate for estimating the cost of purchasing a non-indexed group annuity would be determined as the unadjusted yield on GoC long-term bonds (CANSIM series V39062) increased arithmetically by 70 bps, in conjunction with the UP94 mortality table with generational projection. This guidance applies to both immediate and deferred pensions and also applies regardless of the overall size of a group annuity purchase.

Methodology

The September 8, 2011 guidance as to estimated purchase costs for non-indexed group annuities was partially based on quotes provided by six insurance companies on illustrative group annuities using pricing conditions as at June 30, 2011, and supplemented by data on actual group annuity purchases during the second and early third quarters of 2011 provided by certain actuarial consulting firms.

Analysis

In an effort to continue to monitor group annuity pricing, the PPFRC obtained illustrative quotes on a similar basis to those obtained at June 30, 2011, but based on pricing conditions as at September 30, 2011. In addition, the PPFRC obtained limited data on the pricing of actual group annuity purchases in the third quarter of 2011 from certain actuarial consulting firms.

The illustrative non-indexed quotations at June 30, 2011 and September 30, 2011 may be summarized as follows:

AVERAGE OF THE THREE MOST COMPETITIVE QUOTES (USING UP94 GENERATIONAL MORTALITY TABLES)				
	Large Purchase		Small Purchase	
	30/06/2011	30/09/2011	30/06/2011	30/09/2011
Retirees				
Discount rate	4.05%	3.57%	4.12%	3.56%
Spread over CANSIM V39062	+0.56%	+0.89%	+0.63%	+0.88%
Deferred vesteds				
Discount rate	4.14%	3.59%	4.11%	3.52%
Spread over CANSIM V39062	+0.65%	+0.91%	+0.62%	+0.84%

The illustrative quotes suggest that an appropriate discount rate for estimating the cost of purchasing non-indexed group annuities be determined as the unadjusted yield on GoC long-term bonds (CANSIM V39062) increased arithmetically by 90 bps, in conjunction with the UP94 mortality table with generational projection.

The actual group annuity purchase data obtained by the PPFRC for the third quarter of

2011 were very limited. Furthermore, most of the group annuity purchases occurred during the financial market turmoil that commenced in early August, and did not display any credible pattern. Consequently, the PPFRC concluded that the illustrative quotes provided a better indicator of annuity prices going forward than the actual annuity pricing data.

As a result, the PPFRC concluded that, effective September 30, 2011, a revision to the guidance contained in the September 8, 2011 educational note supplement is appropriate.

Guidance for Non-Indexed Pensions

Based on the analysis described above, the PPFRC has concluded that, for valuations with effective dates on and after September 30, 2011, an appropriate discount rate for estimating the cost of purchasing a non-indexed group annuity would be determined as the unadjusted yield on GoC long-term bonds (CANSIM series V39062) increased arithmetically by 90 bps, in conjunction with the UP94 mortality table with generational projection. This guidance applies to both immediate and deferred pensions and also applies regardless of the overall size of a group annuity purchase.

The revised guidance on spreads applies to valuations with effective dates on and after September 30, 2011 up to December 30, 2011, pending any further guidance or other evidence of change in annuity pricing.

Example

As at September 30, 2011, the unadjusted CANSIM V39062 rate was 2.68%. This rate would form the basis for developing an appropriate underlying discount rate for valuations of non-indexed group annuities with effective dates of September 30, 2011. Prior to rounding, an applicable underlying discount rate would then be determined as $2.68\% + 0.90\% = 3.58\%$.

Validity of May 2011 Educational Note

With the exception of the revisions to the guidance contained in this memo, and the update of the recommended mortality table used to estimate the cost of purchasing indexed annuities provided in the June 7, 2011 guidance, actuaries would continue to reference the May 10, 2011 [educational note](#) for guidance with respect to the selection of assumptions for hypothetical wind-up and solvency valuations with effective dates between September 30, 2011 and December 30, 2011.

Link: <http://www.actuaries.ca/members/publications/2011/211115e.pdf>

Contact with Questions: Gavin Benjamin, Chair, Committee on Pension Plan Financial Reporting, at gavin.benjamin@towerswatson.com

Actuaries in the Media Today

1. CIA President Jim Christie was quoted today in a *National Post* news item titled "Climate change blamed for spike in home insurance premiums". Members can access the online story at the following link: <http://business.financialpost.com/2011/11/17/climate-change-blamed-for-spike-in-home-insurance-premiums/>.
2. On the same topic, actuary Michel Dionne is being interviewed (on radio) by Radio-Canada in Québec City. No online information is available at this time.
3. CIA Board member Michel St-Germain is being interviewed (on television) by Radio-

Canada in Montréal regarding the introduction of legislation today in Parliament, implementing the federal portion of the Pooled Registered Pension Plan (PRPP) framework. To see the Finance Canada press release and backgrounders, please access the following link: <http://www.fin.gc.ca/n11/11-119-eng.asp>.

Contact with Questions: Josée Racette, project manager, communications and public affairs, at josee.racette@actuaries.ca

Discipline Bulletin – Volume 18, No. 1

This Discipline Report has been prepared by the Committee on Professional Conduct to educate and inform all members of the CIA about the disciplinary process and current disciplinary activities.

Link: <http://www.actuaries.ca/members/publications/2011/211114e.pdf>

Contact with Questions: Wayne Berney, Chair, Committee on Professional Conduct, at wberney@shaw.ca

Task Force on Governance – Proposed Bylaw Amendments – Removal of a Board Member from Office

The information provided in the documents linked below is intended, first and foremost, as a briefing to the membership on proposed changes related to the CIA Board structure and composition.

Recent events in another actuarial organization have served as a lesson and prompted the CIA to undertake the necessary steps that would grant the Board the required authority to remove a Board member from office when such removal would be warranted due to exceptional actions or circumstances that would be considered detrimental to the Institute and/or to the profession.

The Task Force on Governance is seeking membership input on the proposal, prior to presenting its final recommendation to the Board for formal approval. The proposed change will require amendments to the CIA Bylaws, which will likely be presented to the Board at its March 2012 meeting, with subsequent membership confirmation of these changes, likely to be sought in June 2012 at the General Business Session of the 2012 Annual Meeting in Toronto.

The task force encourages all members to take advantage of the opportunity to review the enclosed material and to provide feedback. Comments should be sent to lynn.blackburn@actuaries.ca by January 20, 2012.

Links:

[Memorandum](#)

[Appendix A](#)

[Appendix B](#)

Contact with Questions: Anne Vincent, Chair, Task Force on Governance, at avincent@eckler.ca

Final Standards of Practice – Dynamic Capital Adequacy Testing – Section 2500

A [revised section 2500](#) of the Standards of Practice was approved by the Actuarial Standards Board on October 19, 2011.

The effective date of the final standard is December 31, 2011. Early implementation will not be permitted.

Links:

[Memorandum](#) (with appendix)
[Standards of Practice](#)

Contact with Questions: Jacques Tremblay, Chair, Designated Group, at jacques.tremblay@oliverwyman.com

Educational Note Supplement: Guidance for the 2011 Valuation of Insurance Contract Liabilities of Life Insurers

The purpose of this educational note is to provide guidance to actuaries in several areas affecting the valuation of the 2011 year-end insurance contract liabilities of life insurers for Canadian Generally Accepted Accounting Principles (GAAP) purposes. It provides an update on recently published experience studies.

Link: <http://www.actuaries.ca/members/publications/2011/211110e.pdf>

Contact with Questions: Edward Gibson, Chair, Committee on Life Insurance Financial Reporting, at edward.gibson@empire.ca

Educational Note: Guidance for the 2011 Valuation of Insurance Contract Liabilities and DCAT for Property and Casualty Insurers

The Committee on Property and Casualty Insurance Financial Reporting (PCFRC) of the Canadian Institute of Actuaries has prepared this educational note to provide guidance to actuaries in several areas affecting the valuation of insurance contract liabilities and dynamic capital adequacy testing (DCAT) reporting for property and casualty insurers. This educational note reviews relevant Standards of Practice and educational notes and discusses some current issues affecting the work of the Appointed Actuary.

Link: <http://www.actuaries.ca/members/publications/2011/211109e.pdf>

Contact with Questions: Pierre Dionne, Chair, Committee on Property and Casualty Insurance Financial Reporting, at pdionne@ccr.fr

CALENDAR OF EVENTS

Calendar of Events

February 29, 2012	Enterprise Risk Management Workshop	Metro Toronto Convention Centre	Toronto, Ontario
June 3-6, 2012	Practice Education Course	Delta Ottawa	Ottawa, Ontario
June 21-22, 2012	Annual Meeting	DoubleTree by Hilton Hotel Toronto Airport	Toronto, Ontario
September 20-21,	Seminar for the Appointed	Fairmont Royal York	Toronto,

Additional information on all CIA meetings can be obtained at:

www.actuaries.ca/meetings/calendar_of_meetings_e.cfm, or by contacting Nancy Jenkinson at 613-236-8196, ext.104, or nancy.jenkinson@actuaries.ca.

For information on CIA webcasts, visit http://www.actuaries.ca/webcasts/index_e.cfm.

BOARD AND COUNCIL UPDATES

Board and Council Updates

Board

The appointment of Mike Hale as a member of the Committee on International Relations (CIR) has been approved, effective immediately. *Note: Lesley Thomson's term on the CIR has expired, effective immediately. Also, Mo Chambers' term expired on October 5, 2011.*

The appointment of Bruce Langstroth as Vice-chair of the Practice Council has been approved, effective immediately.

The appointment of Claude Ferguson as Chair of the Risk Management Committee has been approved, effective immediately. Note: Daniel Pellerin has resigned as chair of the committee.

The following task forces have been disbanded with thanks: the Board Orientation Session Task Force, the Task force to develop a CIA public position on the evolution of Government Sponsored Plans, the Task Force to Review Rule of Professional Conduct #13, the Task Force on Individual Savings and Financial Literacy, and the 2006 Pension Review Task Force.

Practice Council

Stan Warawa has been appointed Chair of the Committee on Workers' Compensation, effective September 1, 2011.

The following revised mandate of the Committee on Risk Management and Capital Requirements has been approved: "The committee will further the development of actuarial techniques in the areas of risk management and capital requirements for life and property and casualty insurers. The committee will conduct or commission research, develop educational material and provide support in the development of standards of practice for insurers. The committee will also work closely with Canadian regulators in their development and review of guidelines for insurer risk management and capital requirements. The committee reports to Practice Council and will liaise and work in collaboration with other CIA committees on matters of common interest."