



# Update on CAS Strategic Initiatives

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# Agenda

- Update on CAS Membership and Demographics
- CAS Strategic Plan
- University Engagement
- Diversity Initiatives
- Basic Education Initiatives
- International Initiatives
- The CAS Institute
- Call for Nominations for CAS Board/President-Elect
- Your Comments and Questions



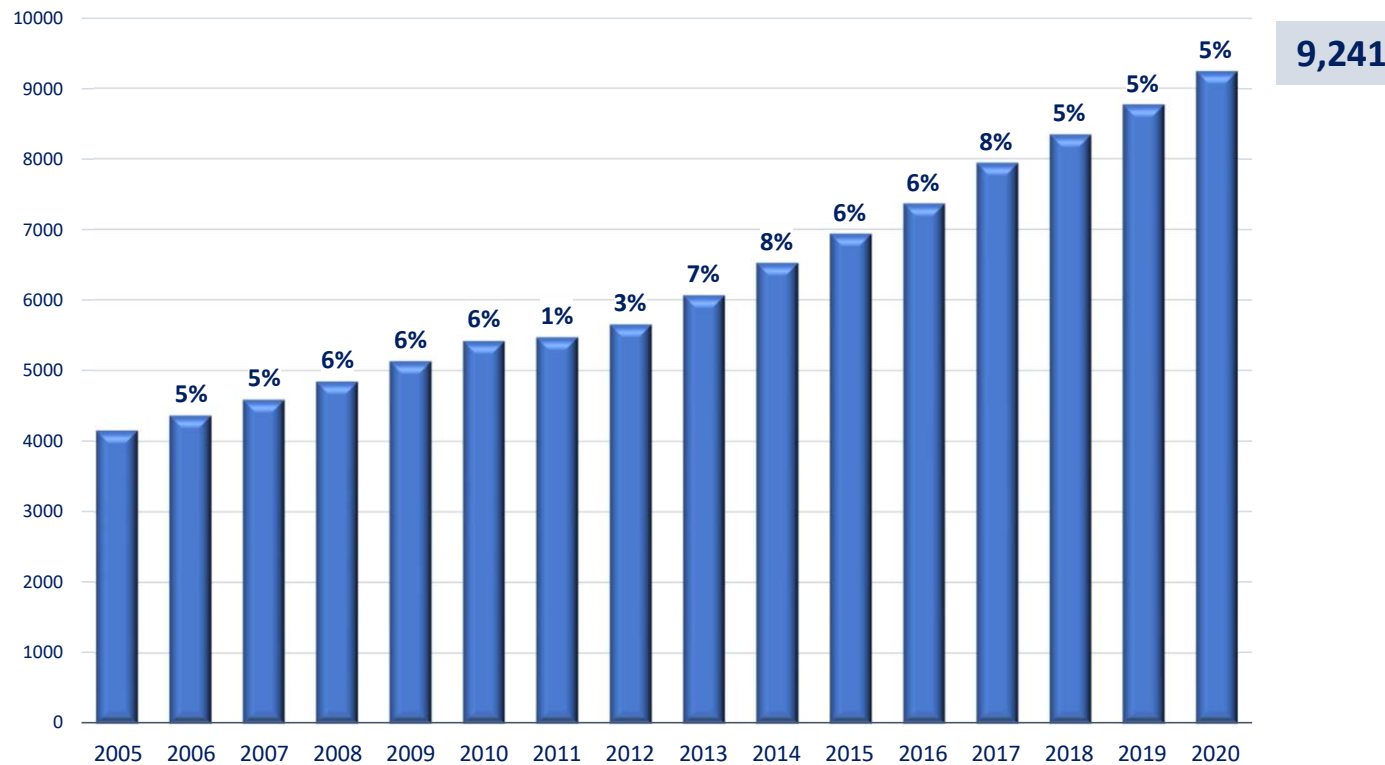


# **Update on CAS Membership and Demographics**



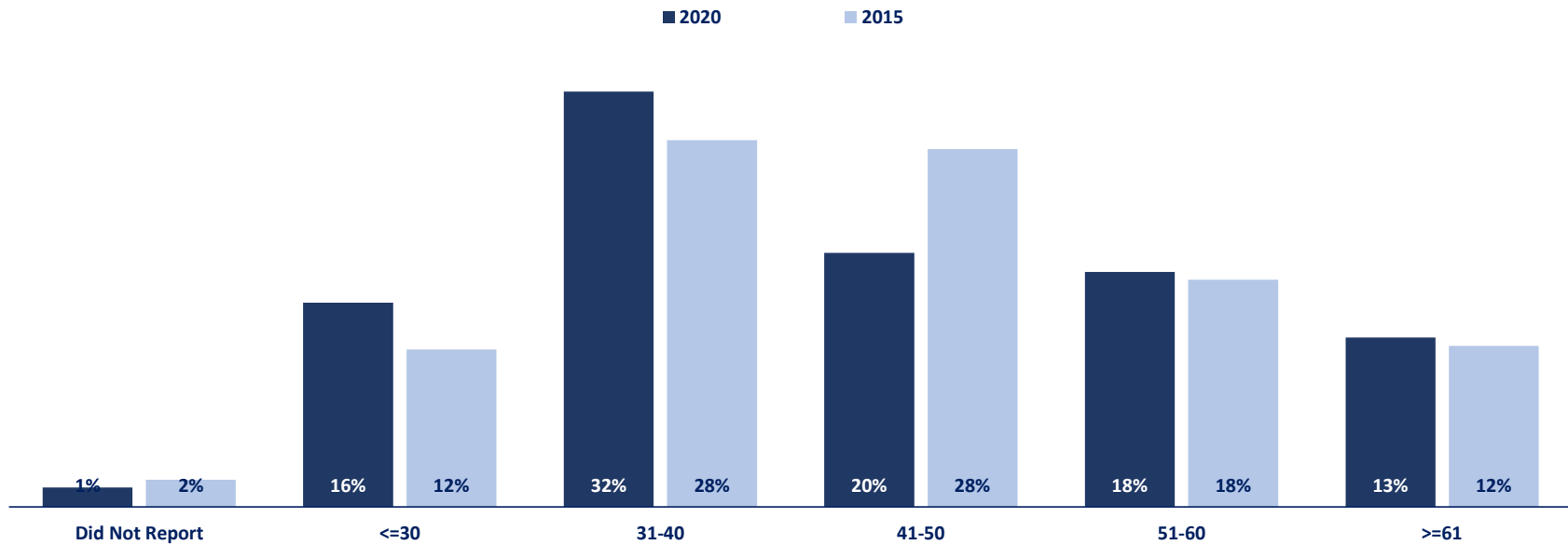
# CAS Membership Statistics

CAS Membership Growth  
2005-2020



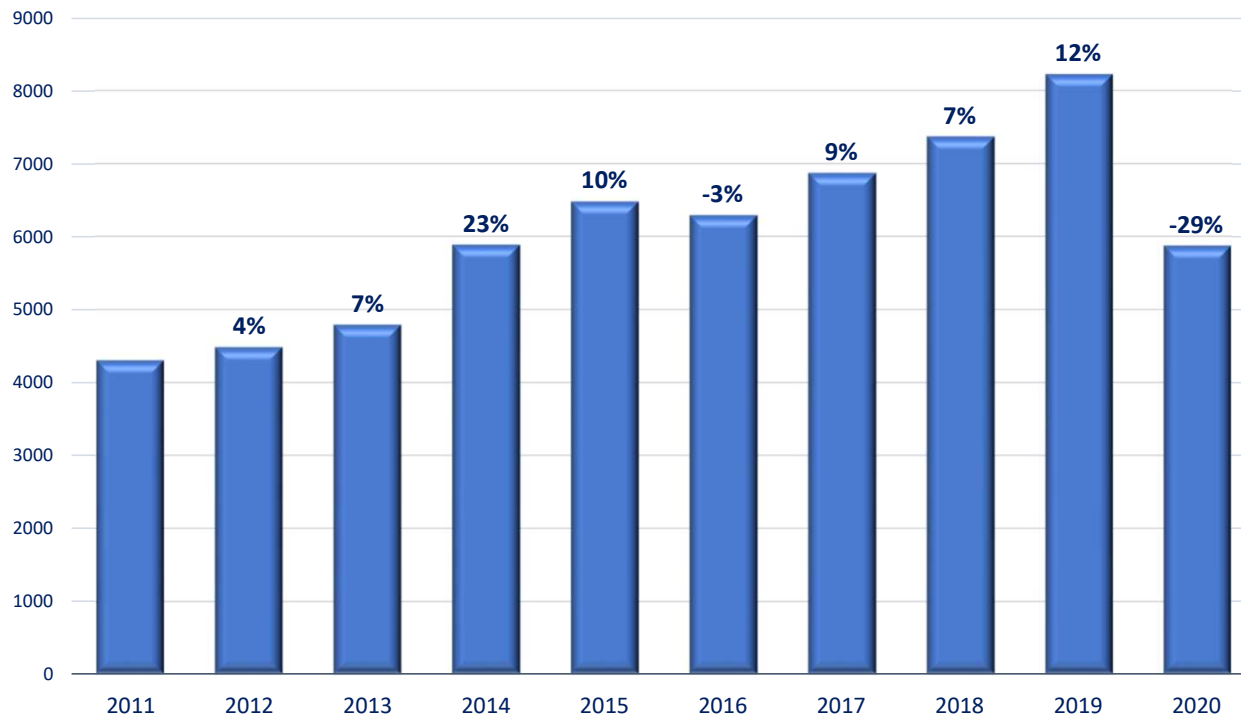
# CAS Membership Statistics

Percentage of CAS Members by Age Groups



# CAS Examinations

CAS Exam Registration  
2011-2020

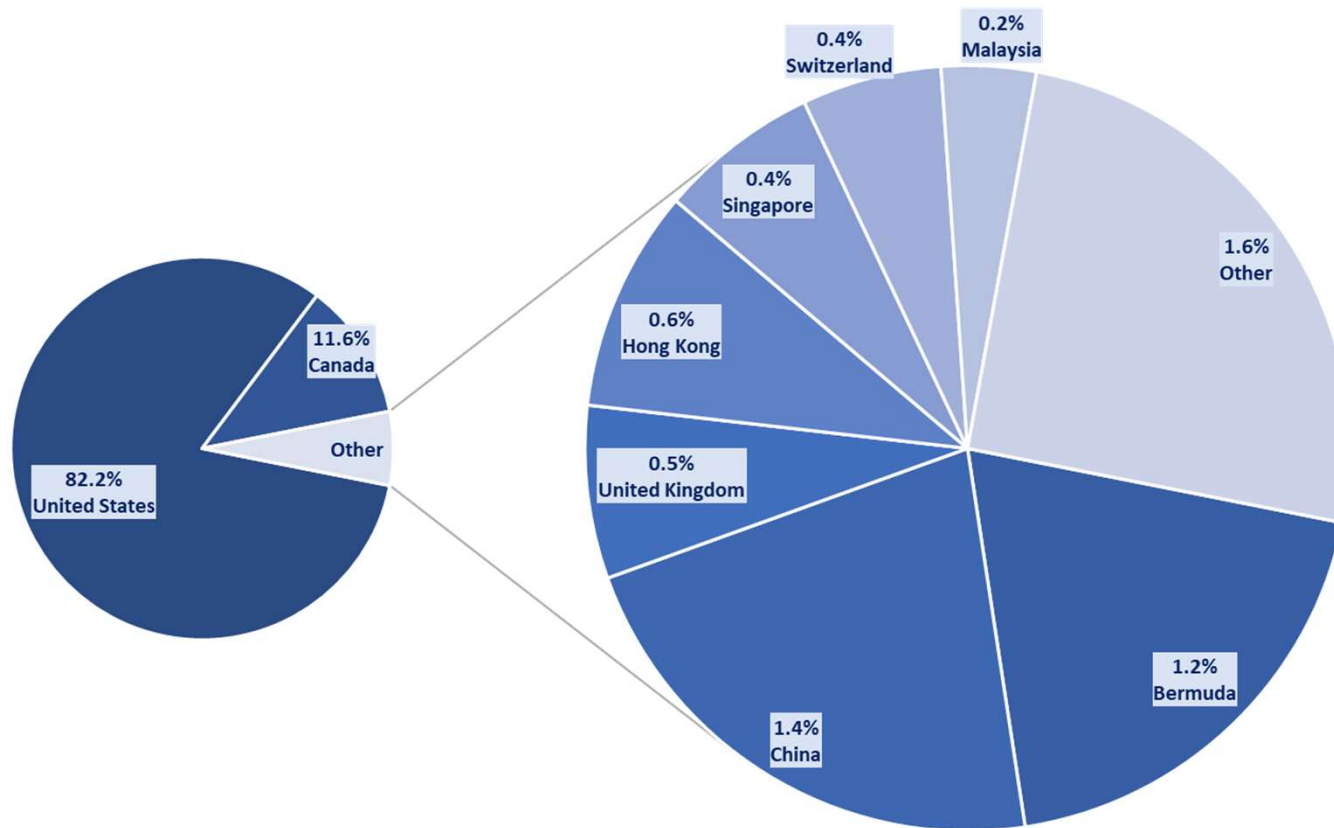


5,871

See [2019 CAS Annual Report](#) for more details.



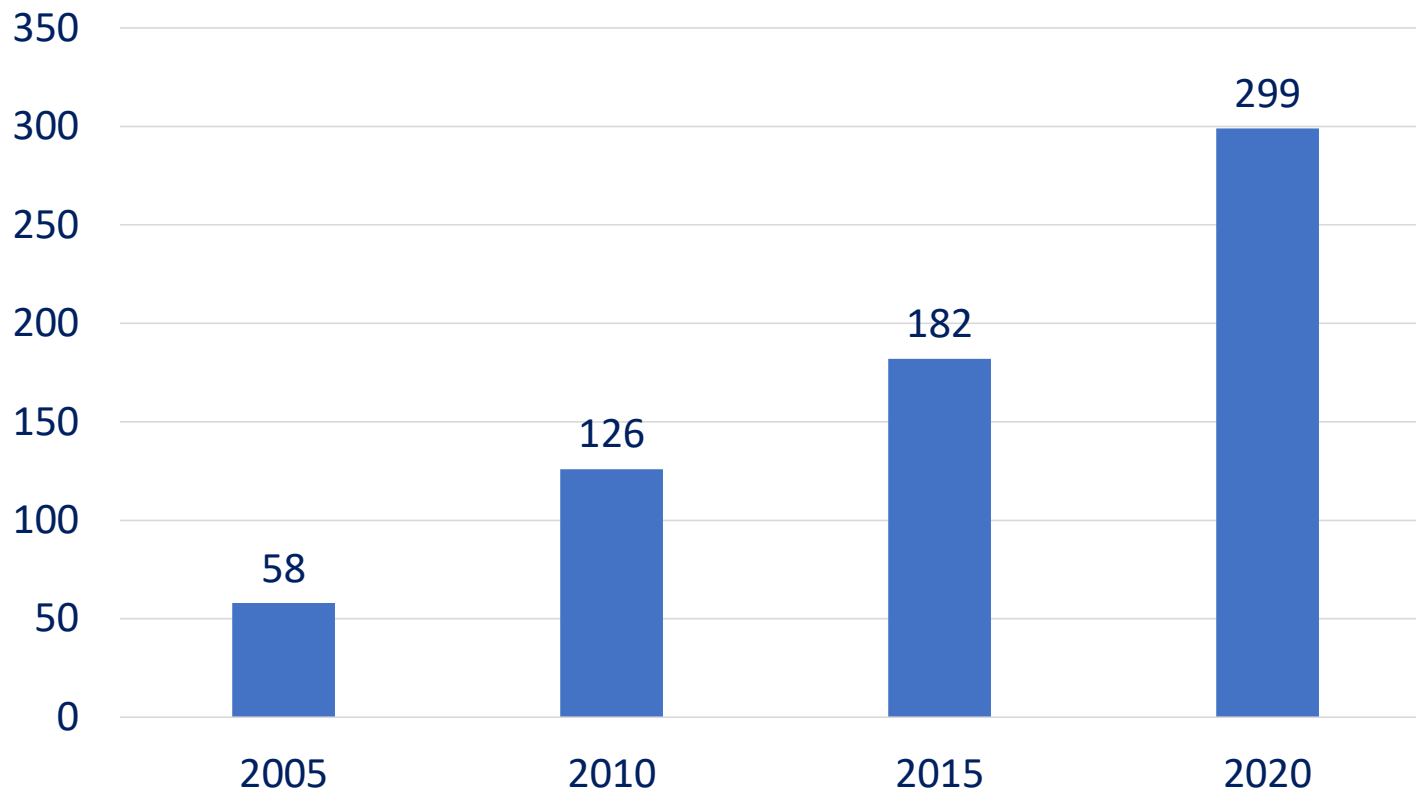
# A Global Society





# CAS Membership – Asia

CAS Membership Growth – Asia  
2005-2020

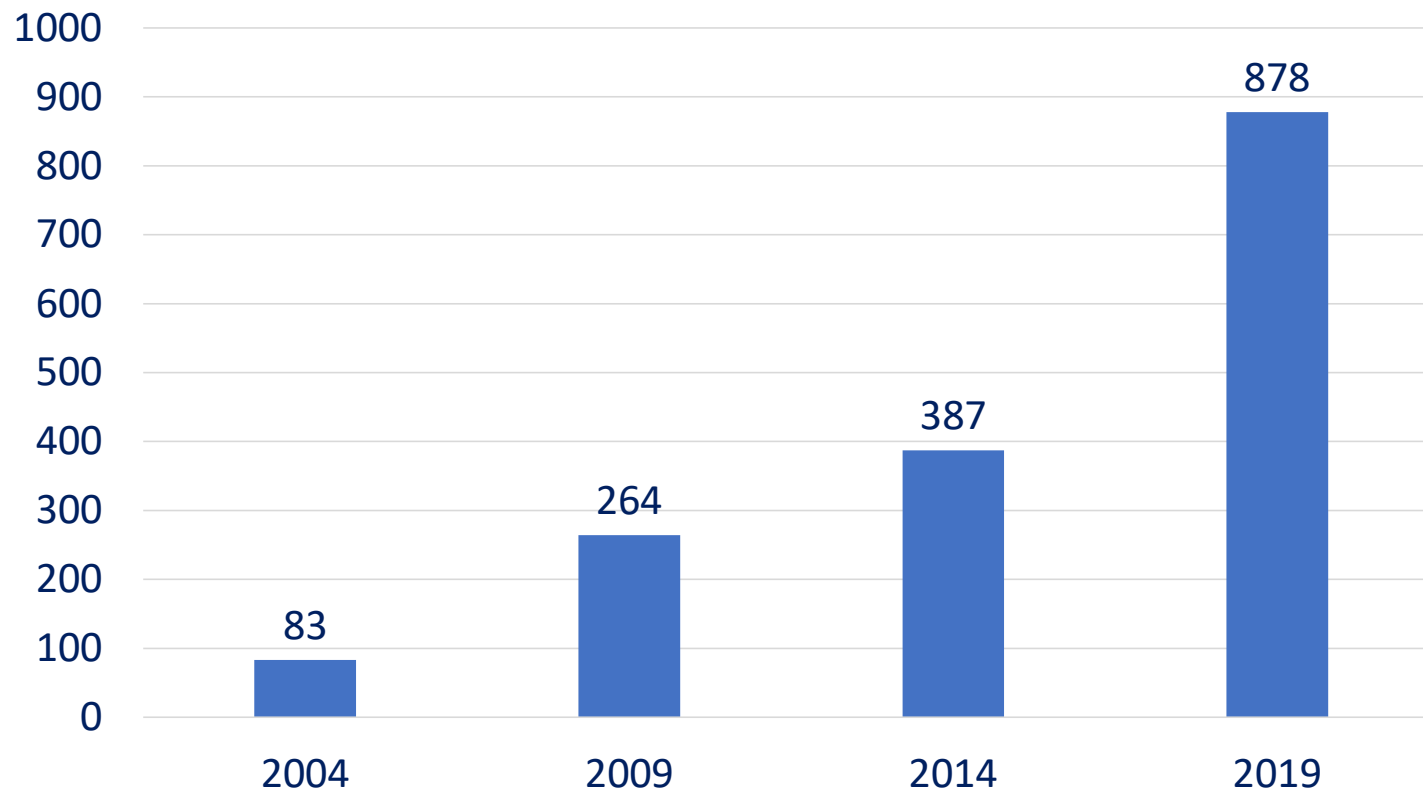






# CAS Examinations – Asia

CAS Exams Taken – Asia  
2004-2019





# CAS 2021-2023 STRATEGIC PLAN

# ENVISIONED FUTURE

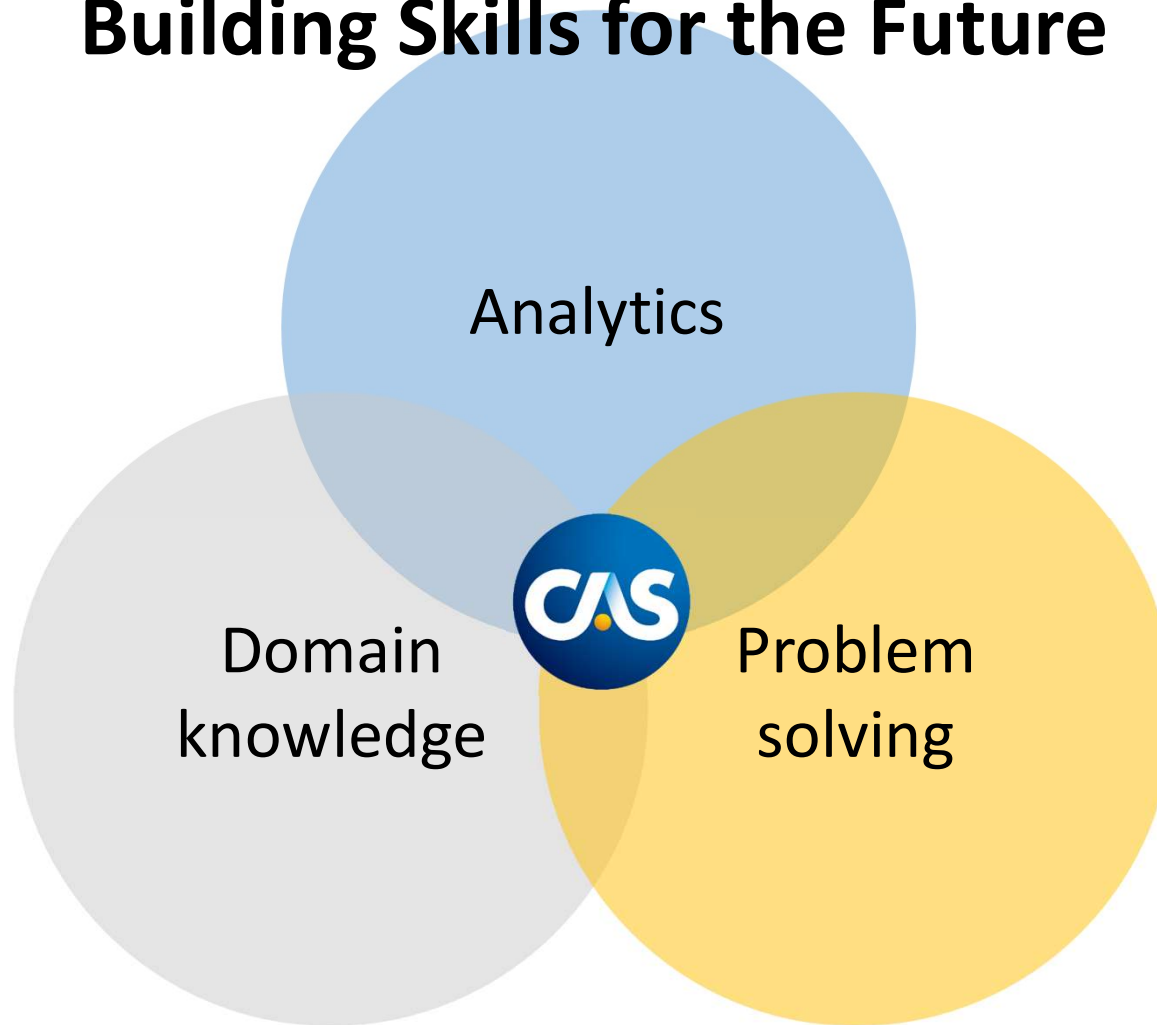
*CAS members are **sought after globally** for their **insights** and ability to apply **analytics** to **solve insurance and risk management problems**.*



**Envisioned Future**



# Building Skills for the Future





# Building Skills for the Future

**Goal:** Make CAS members sought after for their insights and ability to apply analytics to solve insurance and risk management problems.

- Expanding educational offerings in targeted subject areas
- Creating systems to keep member knowledge and skills current
- Increasing awareness and visibility of actuaries' sought-after skills

CAS Envisioned Future

*CAS members are **sought after globally** for their **insights** and ability to apply **analytics** to **solve insurance and risk management problems**.*





# Diversifying the Pipeline

**Goal:** Diversify the membership and the talent pipeline to attract and retain the diverse set of future members that live into our Envisioned Future.

- Diversity, Equity, and Inclusion Action Plan
- Targeted outreach on both supply and demand sides
- Increased engagement with members and candidates
- Updated messaging platform and promotion

CAS Envisioned Future

*CAS members are **sought after globally** for their **insights** and ability to apply **analytics** to **solve insurance and risk management problems**.*





# Expanding Globally

**Goal:** Ensure that universities, local stakeholders, and regulators understand and value the unique skill sets of CAS members by raising awareness of the CAS brand globally.

- Outreach to universities and faculty
- Building member-centric networks
- Shaping regulators' views on the value of CAS credentials

CAS Envisioned Future

*CAS members are **sought after globally** for their **insights** and ability to apply **analytics** to **solve insurance and risk management problems**.*







# Building Capabilities at the CAS

**Goal:** Change the organization's operating model and build internal capacity to better position the organization to create relevant and timely industry-leading products and services.

- Upskilling the CAS Staff
- Enhancing board engagement
- Evolving the Volunteer-Staff Model

CAS Envisioned Future

*CAS members are **sought after globally** for their **insights** and ability to apply **analytics** to **solve insurance and risk management problems**.*





**STUDENT CAS CENTRAL**  
**SUMMER PROGRAM**

[CASStudentCentral.org](http://CASStudentCentral.org)

**STUDENT CAS CENTRAL**  
FOCUSED ON YOUR FUTURE

# STUDENT CENTRAL

## SUMMER PROGRAM

Late March/Early April

- **Surveyed Students**
- **Surveyed CAS University Liaisons**
- **Discussions with Professors**

Late April/May

- **Developed Program**
- **Sourced Volunteers**
- **Announced Program (May 22)**
- **Application Deadline (June 1)**

# STUDENT CENTRAL

## SUMMER PROGRAM

**631**

Student Applications  
Received

**176**

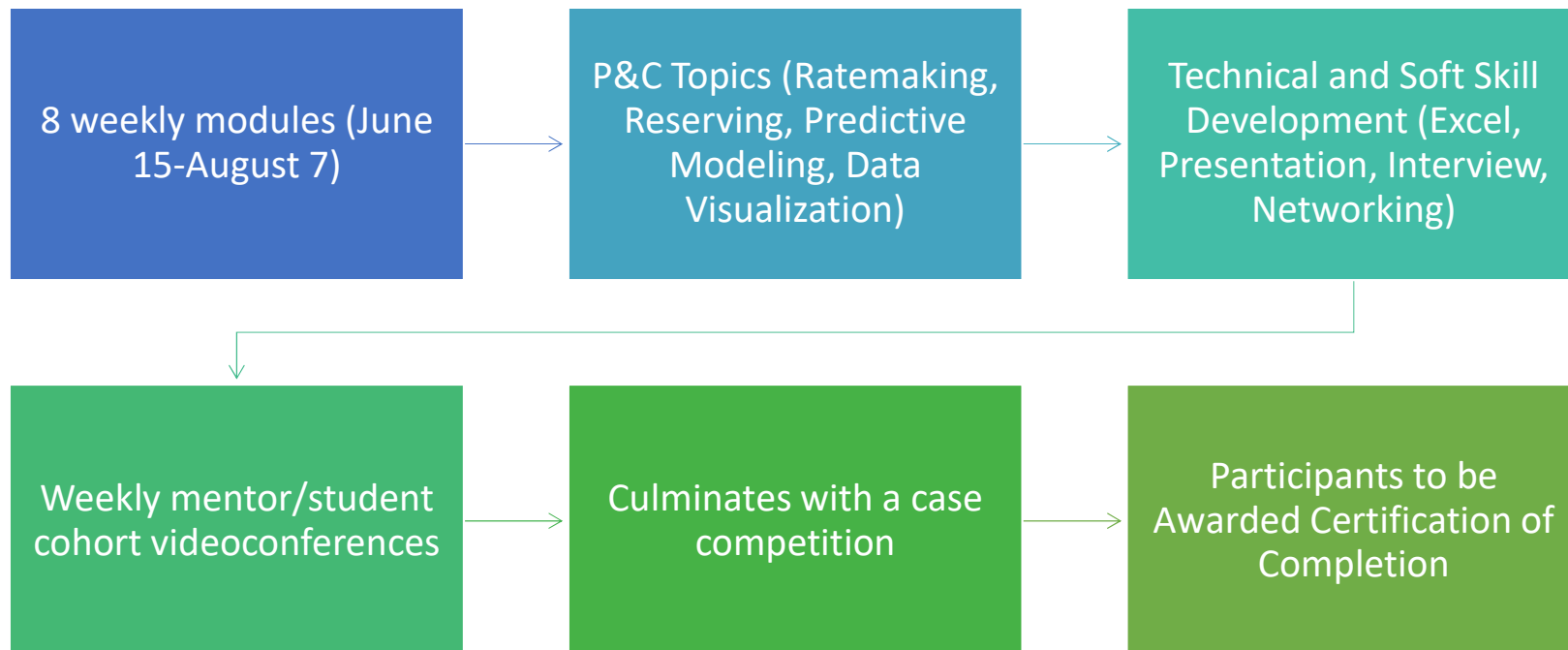
Admitted into program  
due to cancelled  
internship

**455**

Invited to participate in CAS  
Student Central  
Independent Summer  
Program

# STUDENT CENTRAL

## SUMMER PROGRAM



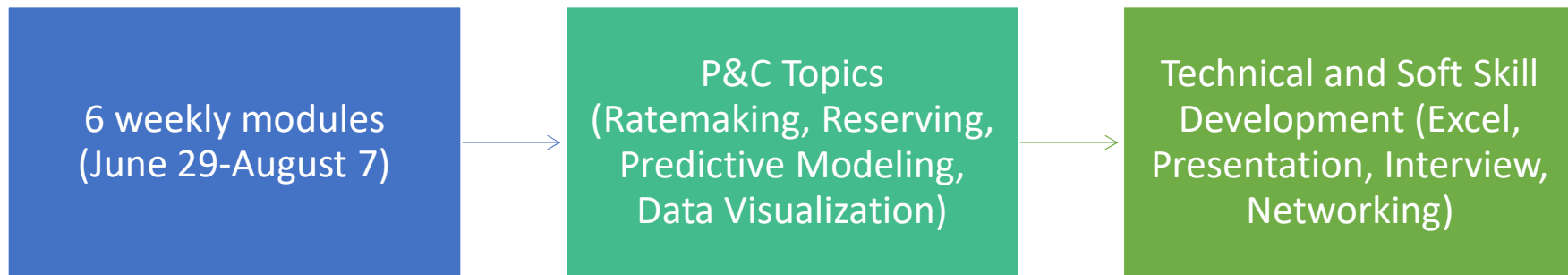
# STUDENT CENTRAL

## SUMMER PROGRAM

Week	Monday	Topic
1	15-Jun	Intro to P&C and Basic Technical Skills (Excel)
2	22-Jun	Data Visualization
3	29-Jun	Week of July 4 <sup>th</sup> (Case Competition Released)
4	6-Jul	Pricing
5	13-Jul	Reserving
6	20-Jul	Predictive Modeling
7	27-Jul	Presentation Skills, Resume, Interview Prep
8	3-Aug	Finalize Case Competition and Presentations

# STUDENT CENTRAL

## INDEPENDENT SUMMER PROGRAM





# **Actuarial Inclusion, Equity and Diversity**

CAS Regional Affiliates - Fall 2020



# JOINT COMMITTEE FOR INCLUSION, EQUITY & DIVERSITY

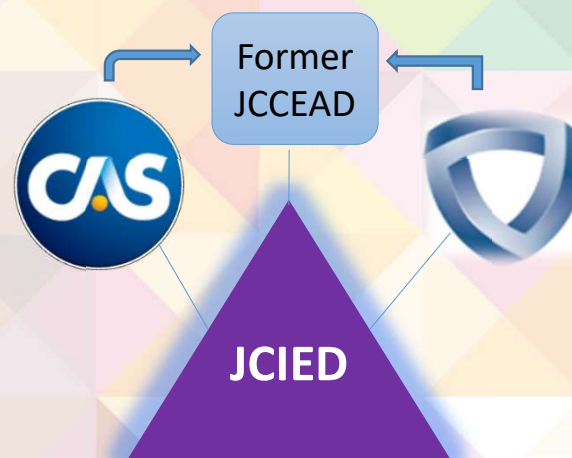
## CAS Core Values

Collaboration  
Community  
Continual Improvement

### Diversity

Innovation  
Professionalism  
Practicality

2017

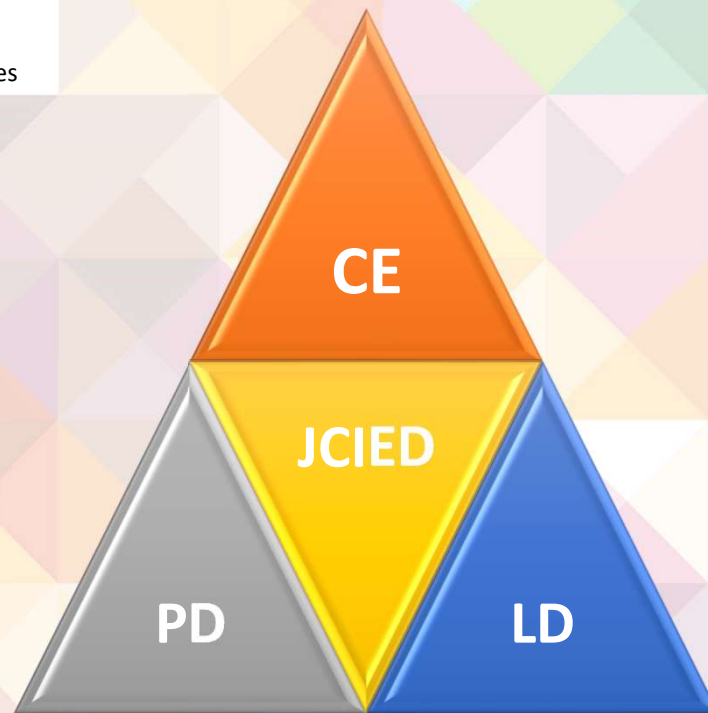


The **CAS** will actively ensure that we have **diverse, engaged communities of professionals** who gain value through the CAS's resources, networking, skills training, career development, thought leadership and advocacy.



# ADDRESSING BARRIERS JCIED WORKING GROUPS

- Career Encouragement:
  - Addressing barriers to entry for underrepresented candidates
    - Awareness of the Profession
    - Financial Barriers
    - Building Networks
  - BeAnActuary.org
- Professional Development
  - Educating members at conferences and webinars
    - Combatting Bias in Hiring
    - Inclusive Teams
    - Acting in Allyship
  - Networking receptions
- Leadership Development
  - Addressing barriers to career advancement
  - Building a diverse leadership pipeline
  - Creating opportunities for skills development



Read more about 2017 Barriers to Entry Study:

<https://ar.casact.org/new-report-holds-keys-to-diversity-and-inclusion-five-barriers-revealed/>

# RECENT JCIED HIGHLIGHTS

Expanded Exam Reimbursement Program

First Virtual Be An Actuary Day

Diversity in Leadership Action Plan

Actuarial Profession Demographics

# **CAS LEADERS REAFFIRM IE&D COMMITMENT**

## **Strategic Approach to Racial Equity**

- **Transparency and Accountability**
- **Significant time and money invested in eliminating barriers to entry**
- **Amplification of underrepresented voices**

## CAS DE&I ACTION PLAN

- Added \$120,000 investments annually to external orgs
  - Focus on racial justice in education
- Diversity Metrics and Targets
- Promoting awareness of IABA, OLA, SAGAA
- Ramped up DE&I Education Opportunities
  - Campaign for DE&I as Professionalism topic
  - Diversity in Leadership at CAS Leadership Summit
- Race and Insurance Working Group

## GET INVOLVED TODAY

### •CAS Diversity Impact Group (DIG)

- Stay Informed
- Make your voice heard / Share best practices
- Microvolunteering opportunities, no meetings

JOIN via CAS Online  
Community!

# GET INVOLVED WITH OUR PARTNERS

- **New IABA Guide – Recommendations for Employers**

- Sourcing, Recruiting & Hiring
- Workplace Culture
- Compensation & Development
- Ways you can help IABA



[blackactuaries.org](https://blackactuaries.org)

- **OLA Academy**

- Resume Reviews
- Mock Interviews
- Mentoring



[latinoactuaries.org](https://latinoactuaries.org)

- **Sexuality And Gender Alliance of Actuaries**

- Networking
- Professional Development
- Company Education



Find us on LinkedIn



# Basic Education Initiatives







# Basic Education – CBT

- Current focus is on a safe and positive exam experience for Fall 2020
- Exam results are planned to be released in Q1 2021
  - Our goal is to get these out as early as possible
- Spring 2021
  - All exams, including Exam 8, will be given
- Keep watching CAS website for more details as they are available





# Basic Education – Other Initiatives



CAS hired Chief Learning Officer – Jennifer Naughton

Development of a Multi-Year Admissions Road Map

Job Task Analysis





## CAS Basic Education: In Summary

Constantly being adapted and refreshed

- Emergence of new risks and coverages
- New era of big data and related methods
- Evolving expectations from candidates on how educational content is delivered and tested
- Activities of other organizations





# International Initiatives





## International Initiatives

### Exam 6- International

- Developing an international version of the nation-specific regulatory exam.

### International Events

- Sponsoring or contributing speakers to an increasing number of international events

### International Webinars

- Offering free webinars for members working internationally; first one held in 2019 on IFRS 17

### China-Based Staff Actuary

- Hired Ran Guo, FCAS, as Director of International Relations





## 2020 International Strategy

- Target member, candidate, and/or revenue growth where we have the best opportunities for success.
- Identify a small number of countries and develop tactics to grow there, and develop scorecards to ensure we're meeting our objectives.



**The CAS Institute:  
Offering Credentials in  
Predictive Analytics/Data Science and  
Catastrophe Risk Management**



# The CAS Institute Facts & Figures

- > 400 Members
- ≈ 200 Companies
- > 10 Countries Represented
- Over 270 CSPAs Awarded
- Over 75 CCRMPs Awarded





# What credentials are being offered?

- **Certified Specialist in Predictive Analytics**
- **Catastrophe Risk Management Credentials**
  - Two Levels:
    - Certified Specialist in Catastrophe Risk
    - Certified Catastrophe Risk Management Professional



# CSPA Credential Requirements: Overview of Assessments



# Catastrophe Risk Management Credentials

## Tier 1 – Working Knowledge

Certified Specialist in Catastrophe Risk  
(CSCR)

## Tier 2 – Advanced

Certified Catastrophe Risk Management  
Professional (CCRMP) – *for senior  
catastrophe risk managers*

# Certified Specialist in Catastrophe Risk (CSCR)

**Goal:** Understand how Cat models work and how they can be used

## **Four (4) Exams + Ethics Course**

1. Property Insurance Fundamentals
  - Insurance & Reinsurance
2. Catastrophe Risk Fundamentals
  - History of Cat Models, Exposure Data, Introduction to Application of Models
3. Catastrophe Modeling Methodology
  - Hazard & Vulnerability
  - Wind Methodology
  - EQ Methodology
4. Introduction to Catastrophe Risk Management
  - Using Cat Models, Best Practices, Understanding Results, Working with Modeling Output Data

# Certified Catastrophe Risk Management Professional (CCRMP)

**Goal:** Demonstrate advanced applications of catastrophe risk management

62%  
**Anticipated Topics:**

## 1. Advanced Concepts

- Statistics
- Financial Modeling
- Capacity Allocation

## 2. Advanced Applications

- Customizing Model Results
- Construction of Cat Models
- Use of Models in Risk Management

# Questions and Discussion



# Call for Nominations for CAS Board/President-Elect

- The CAS Nominating Committee wants **your** input on the slate of candidates for the 2021 CAS elections for the Board of Directors and President-Elect
- Any member may submit a nomination, and if you are a Fellow of the CAS, you are welcome to nominate yourself!
- Call for Nominations will open on January 27, 2021.





## Questions and Your Input

Comments on the CAS's  
strategic priorities?

Other questions or  
comments?





# Questions and Discussion

