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Title: CE Compliance Review Process

Effective Date: 1/1/2012

Revision Date: 11/1/2022

Purpose: The purpose of the audit is to verify accuracy in the attestation of compliance for continuing professional development for members of the Casualty Actuarial Society.

Scope: The process begins with the selection of a sampling of 1% of the total CAS membership. In addition, members who have signed actuarial opinions accompanying NAIC annual statements, and all new members of the CAS Board of Directors and the CAS Executive Council are subject to the audit process. The member's submission is verified for accuracy and completeness to confirm the compliant status. Throughout the review process, the identity of the members whose records are reviewed and the members of the CE Compliance Working Group conducting the reviews are kept confidential.

Procedures:

The review process will begin at the end of the CE filing period (calendar year end).

January – All members of the CAS who are subject to CE requirements will be notified of the review process by January 30th of each year and will be informed that they may be selected for a review of their CE activities. The importance of retaining records of their CE activities will be reinforced.

February – A sample of members who have signed actuarial opinions accompanying NAIC annual financial statements submitted in the prior year, all new members of the CAS Board of Directors and the CAS Executive Council, and a sample of one percent (1%) of the remaining CAS membership shall be obtained for the review.

The CAS Professional Education Coordinator will contact the selected members (including new CAS Board and EC Members) by e-mail (or by mail if there is no email address on file) notifying them that they have been selected for the audit and requesting supporting documents. This communication

includes a letter from the Chairperson of the CE Compliance Working Group explaining the review process.

March – CE records shall be due from selected members within four (4) weeks of the notification date. Email reminders shall be sent to members two (2) weeks prior to the due date. Each audit record will be assigned a sequential number and the individual names redacted from the CE records upon receipt by the CAS Professional Education Coordinator.

April – Members selected for CE review who have not responded to the request by providing supporting documents will be called by the CAS Professional Education Coordinator. If the member fails to submit the required documents by the identified due date, a registered letter shall be sent indicating that the member is not in compliance with the CE requirements and that the member's compliance status will be changed on the CAS Website unless supporting documents are provided. Supporting documents are received by the CAS Professional Education Coordinator through email or regular mail. On April 30, the CAS Professional Education Coordinator will notify leadership of Non-Compliant members, if any.

May – The CAS Professional Education Coordinator shall compile the CE records and perform a cursory review noting questions and highlighting those that do not satisfy the CE requirements. The redacted CE records, including any spreadsheets also submitted, with identifying element removed, will then be sent to the CAS CE Compliance Working Gr for review.

June/July – During the review, CE Compliance Working Group reviewers submit any questions for the selected members to the CAS Professional Education Coordinator, who will forward the questions to the members and the responses to the reviewers. Upon completion of each review, The CE Compliance Working Group reviewers report their findings to the CAS Professional Education Coordinator who shall send an email to each of the selected members, outlining the results of the review and thanking them for their cooperation. This notification shall be sent no later than August 3rd. If a review results in a finding of non-compliance, the Chairperson of the CE Compliance Working Group will refer this matter to the Vice President – Administration and the Executive Council.

Members who have questions regarding the review process may contact the CAS Professional Education Coordinator or the Chairperson of the CE Compliance Working Group.

September 30 – Close of the audit for the cycle.