

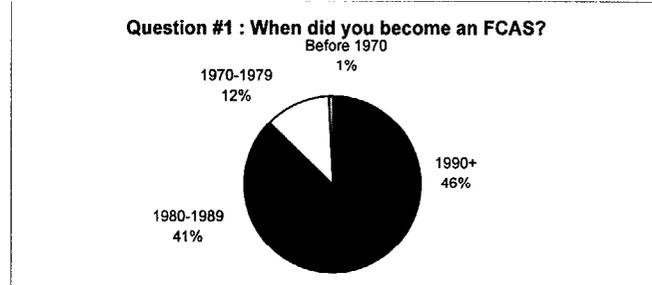
*Results of the 1997 CAS Continuing
Education Survey*
by the CAS Committee on Continuing
Education

CAS Continuing Education Survey : Graphical Analysis of Results

General Questions

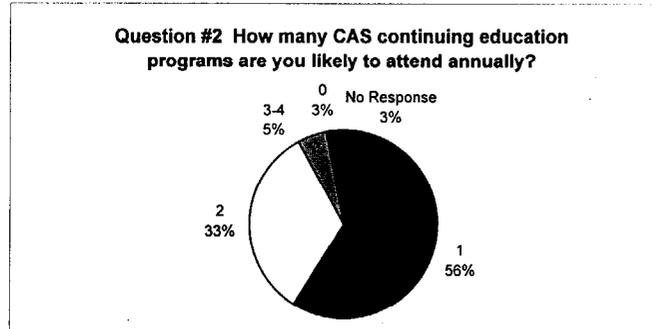
Question #1 : When did you become an FCAS?

Date	%
1990+	47
1980-1989	41
1970-1979	12
Before 1970	1



Question #2 How many CAS continuing education programs are you likely to attend annually?

Number	%
0	3
1	56
2	33
3-4	5
No Response	3

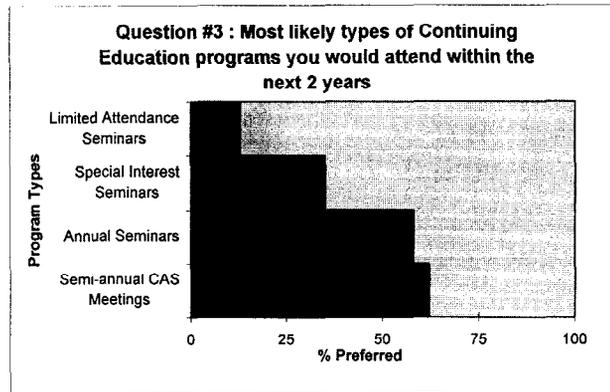


Analysis : Only Fellows of the CAS were surveyed. Of those, a significant percentage of answers came from members who received their fellowships prior to 1990, and have the most need to use continuing education opportunities. Most members who responded are likely to attend one (1) to two (2) continuing education programs each year, but not likely to attend more than two (2) each year.

General Questions (continued)

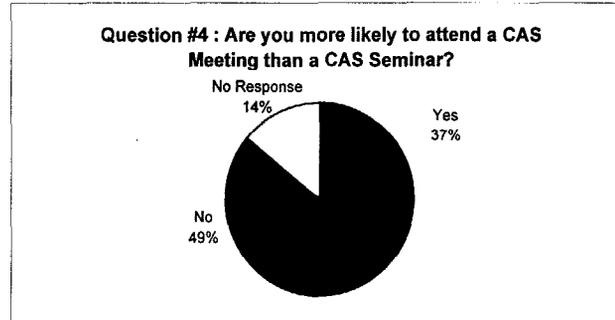
Question #3 : Most likely types of Continuing Education programs you would attend within the next 2 years

Type of Program	%
Semi-annual CAS Meetings	62
Annual Seminars	58
Special Interest Seminars	35
Limited Attendance Seminars	13



Question #4 : Are you more likely to attend a CAS Meeting than a CAS Seminar?

Response	%
Yes	37
No	49
No Response	14



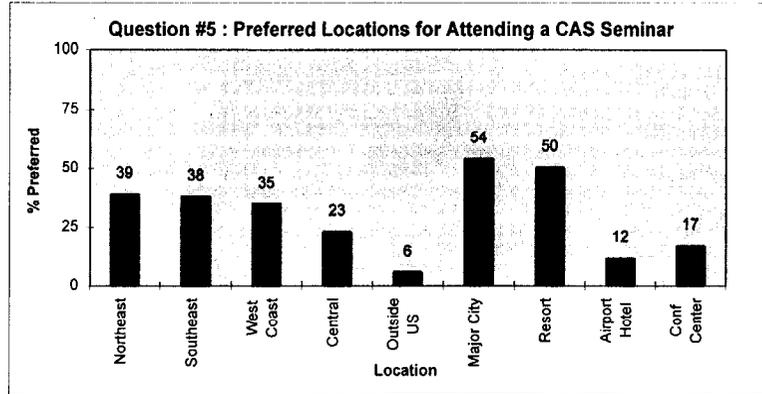
Analysis : While semi-annual CAS meetings and annual seminars (such as the CLRS and Ratemaking seminars) are popular with the membership, a significant percentage find Special Interest Seminars and Limited Attendance Seminars appealing.

CAS Continuing Education Survey : Graphical Analysis of Results

General Questions (continued)

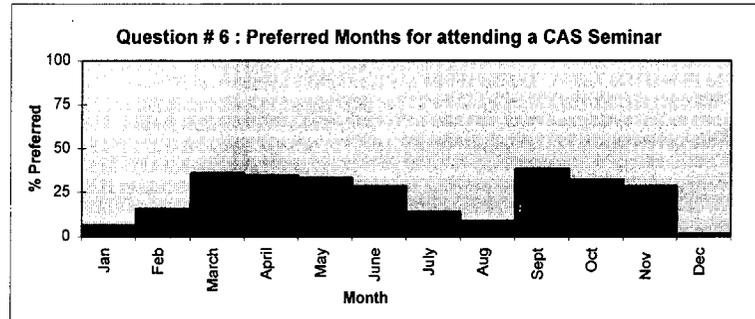
Question #5 Please indicate your top three preferred locations for attending a CAS Seminar

Locations	%
Northeast	39
Southeast	38
West Coast	35
Central	23
Outside US	6
Major City	54
Resort	50
Airport Hotel	12
Conf Center	17



Question #6 Please indicate your top 3 preferred months of the year for attending a CAS Seminar

Month	%
Jan	7
Feb	16
March	36
April	35
May	34
June	29
July	14
Aug	9
Sept	39
Oct	32
Nov	29
Dec	2

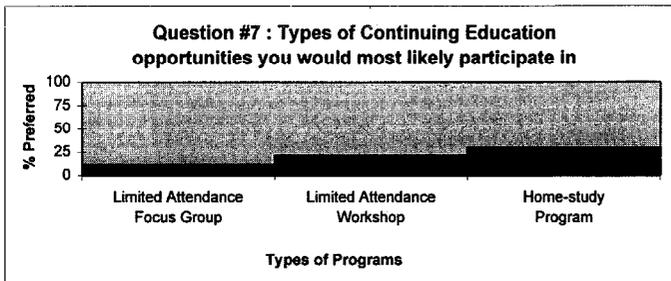


Analysis : Preferences for geographical locations for seminars are uniform across the country, and there appears to be no preference for major city sites versus resorts. Not surprisingly, members prefer to avoid December, January, July and August for attending seminars.

General Questions (continued)

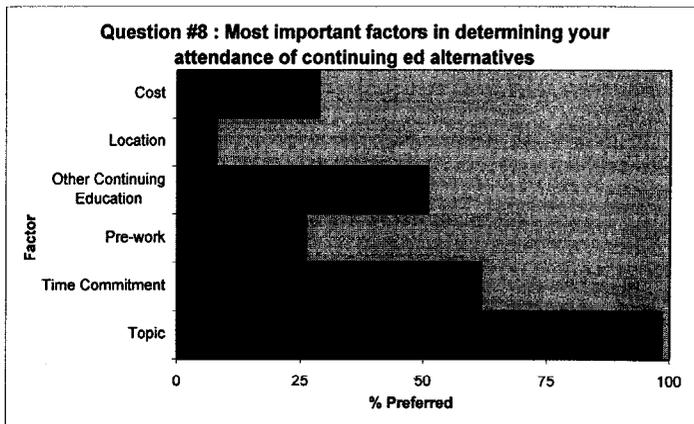
Question #7 : Types of Continuing Education opportunities you would most likely participate in

Type of Program	%
Limited Attendance Focus Group	11
Limited Attendance Workshop	22
Home-study Program	30



Question #8 : Most important factors in determining your attendance of continuing ed alternatives

Critical/Very Important Factors	%
Topic	99
Time Commitment	62
Pre-work	26
Other Continuing Education opportunities	51
Location	8
Cost	29



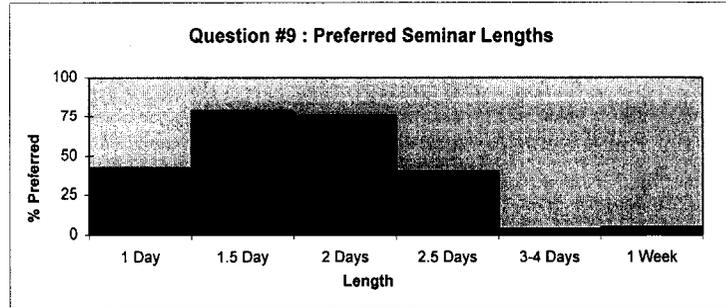
Analysis : There does not appear to be sufficient interest in focus groups compared to workshops or self-study programs. Topic and time commitment are the most important factors in deciding which alternative to select, compared to the cost or the level of pre-work required.

CAS Continuing Education Survey : Graphical Analysis of Results

Limited Attendance Programs

Question # 9 : Preferred Length

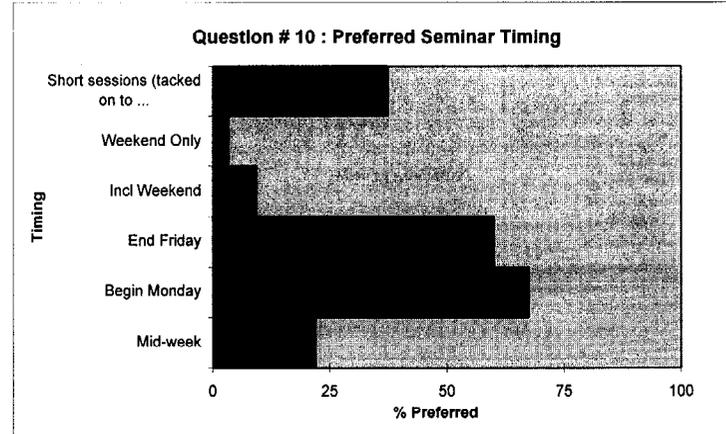
Preferable/Desirable Lengths	%
1 Day	42
1.5 Day	79
2 Days	75
2.5 Days	40
3-4 Days	4
1 Week	5



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Question # 10 : Preferred Seminar Timing

Preferable/Desirable Timing	%
Mid-week	22
Begin Monday	67
End Friday	60
Incl Weekend	9
Weekend Only	3
Short sessions (tacked on to ... other meetings/events)	37



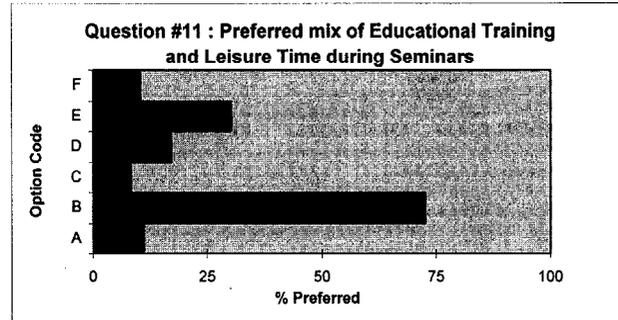
Analysis : One and a half to two days is the preferred length for limited attendance seminars. Beginning or ending the business week are the most preferred times. A significant percentage (37%) prefer to see these programs tacked onto other CAS meetings.

CAS Continuing Education Survey : Graphical Analysis of Results

Limited Attendance Programs (continued)

Question #11 : Preferred mix of Educational Training and Leisure Time during Seminars

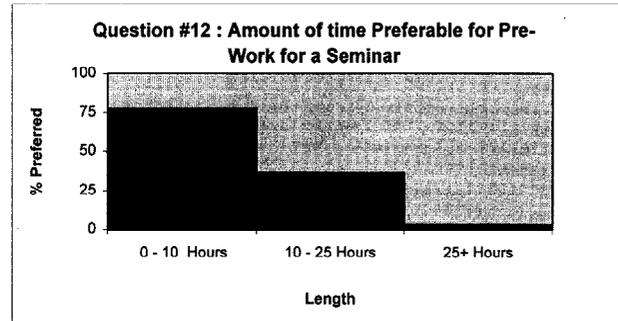
<u>Preferable/Desirable Options</u>	<u>Code</u>	<u>%</u>
Intense training all day & evening	A	11
Intense training all day, no evening classes	B	73
Free AM with afternoon & evening classes	C	8
Free afternoon with morning & evening classes	D	17
At least 1 full day free	E	30
Half day program with rest of day free	F	10



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Question #12 : Amount of Time you are Willing to Commit for pre-work for a seminar

<u>Preferable/Desirable Lengths</u>	<u>%</u>
0 - 10 Hours	78
10 - 25 Hours	37
25+ Hours	3



Analysis : Members prefer not to mix leisure time with limited attendance seminars. The majority of members are willing to commit up to 10 hours for pre-work for a seminar, with a smaller segment willing to put in up to 25 hours.

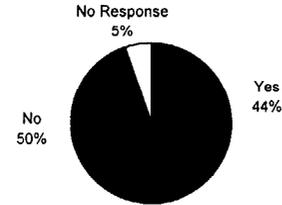
CAS Continuing Education Survey : Graphical Analysis of Results

Limited Attendance Programs (continued)

Question #13 : Should there be recognition for completing this type of course or other advanced studies?

Response	%
Yes	44
No	50
No Response	5

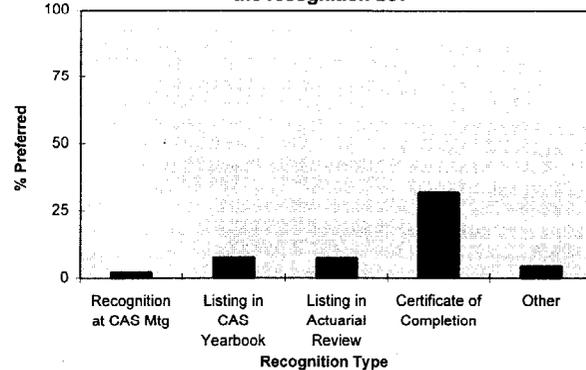
Question # 13 : Should there be recognition for completing this type of course or other advanced studies?



Question #14 : For Yes answers to #13, What should the recognition be?

Recognition Type	%
Recognition at CAS Mtg	2
Listing in CAS Yearbook	8
Listing in Actuarial Review	8
Certificate of Completion	32
Other	4

Question #14 : For Yes answers to #13, What should the recognition be?



Analysis : Members are divided on whether there should be recognition for completing these types of courses. Of those that feel that recognition is warranted, the most appropriate recognition would be a certificate of completion.

CAS Continuing Education Survey : Graphical Analysis of Results

Topics for Continuing Education

Question #15 : What topics would you most like to see offered in a Limited Attendance Focus Group or workshop?

Topic	% Choosing
Rate of Return	54.3
Dynamic Solvency	49.6
Managing CAT Exposure	42.9
Assets & Investments	41.6
Financial Modeling	62.8

Question #21 : What topics would you most like to see offered in a Home Study Format?

Topic	% Choosing
Rate of Return	57.4
Dynamic Solvency	49.4
Loss Distributions	42.9
Managing CAT Exposure	42.1
Assets & Investments	49.6
Financial Modeling	61.5

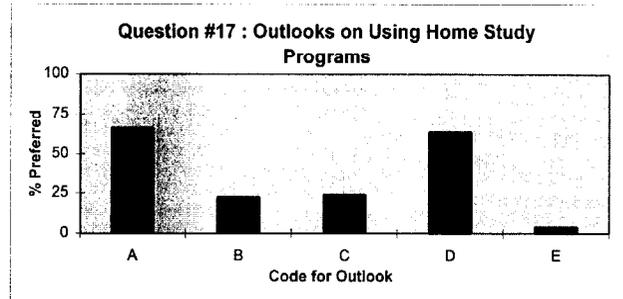
Analysis : There is widespread interest in continuing education opportunities on financial and catastrophe issues, particularly dynamic analyses.

CAS Continuing Education Survey : Graphical Analysis of Results

Home Study Programs

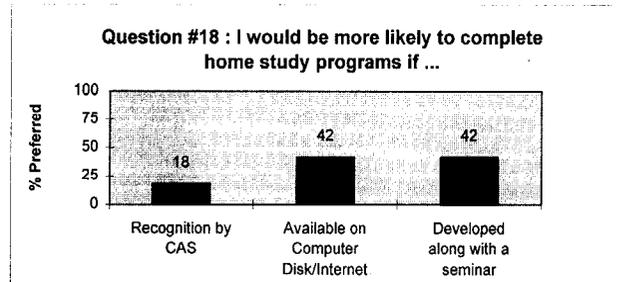
Question #17 : Outlooks on Using Home Study Programs

<u>Chart Key Code</u>	<u>%</u>	<u>Answer</u>
A	66	Definitely complete topics I found interesting or relevant to my job
B	23	Complete topics only to fulfill my continuing education requirements
C	24	Look at what was offered, but realistically probably wouldn't complete it
D	64	Consider using them to train staff
E	4	Interested in developing a program for the CAS



Question #18 : I would be more likely to complete home study programs if ...

<u>Choices</u>	<u>%</u>
Recognition by CAS	18
Available on Computer Disk/Internet	42
Developed along with a seminar	42

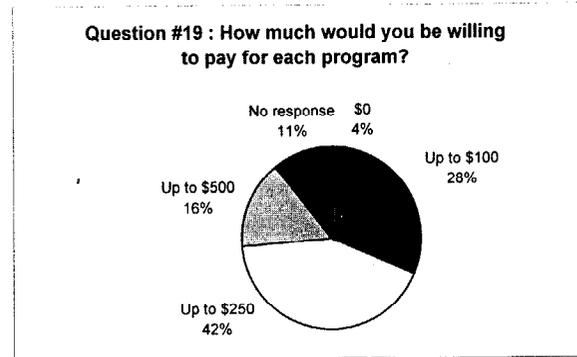


Analysis : While there is significant interest in using home study programs, especially in training staff, there is very little

Home Study Programs (continued)

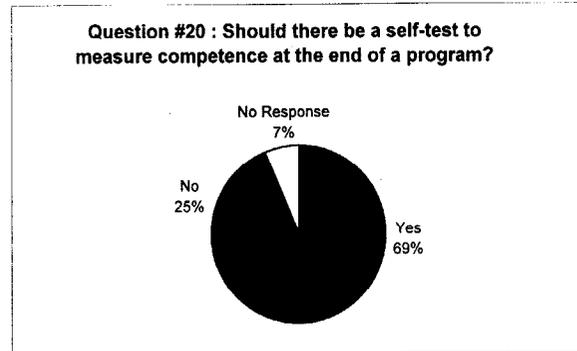
Question #19 : How much would you be willing to pay for each program?

Amount	%
\$0	4
Up to \$100	28
Up to \$250	42
Up to \$500	16
No response	11



Question #20 : Should there be a self-administered test to measure competence at the end of the program?

Response	%
Yes	69
No	25
No Response	7



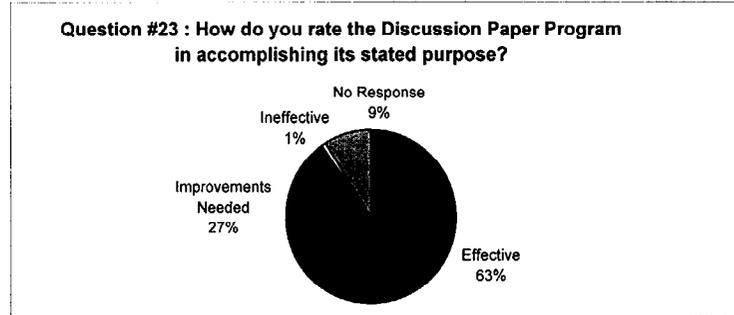
Analysis : Members prefer a cost range of \$100 to \$250 for home study programs, and a majority agreed that there should be a self-test to measure competence at the end of the program.

CAS Continuing Education Survey : Graphical Analysis of Results

Discussion Paper Program

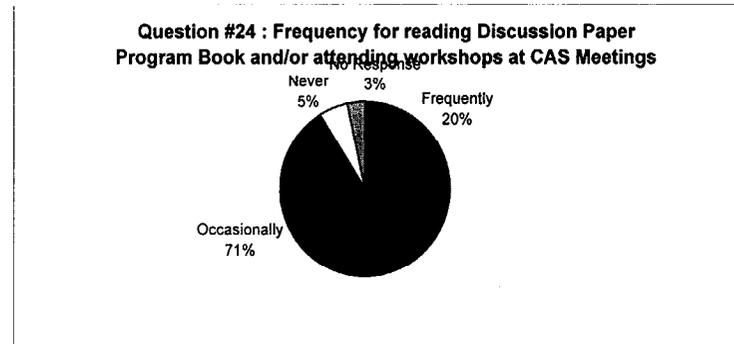
Question #23 : How do you rate the Discussion Paper Program in accomplishing its stated purpose?

Rating	%
Effective	63
Improvements Needed	27
Ineffective	1
No Response	9



Question #24 : How often have you read the papers in the Discussion Paper Program Book and/or attended the workshops at the CAS Meetings?

Frequency	%
Frequently	20
Occasionally	71
Never	5
No Response	3



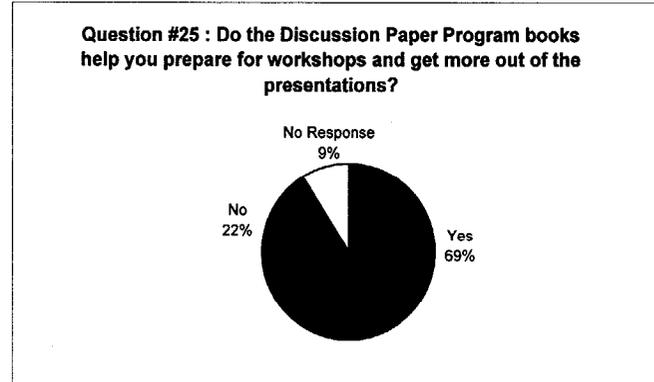
Analysis : A majority of those responding find the Discussion Paper Program effective, and frequently or occasionally attend the workshops at the CAS meetings.

CAS Continuing Education Survey : Graphical Analysis of Results

Discussion Paper Program (continued)

Question #25: Do the Discussion Paper Program books help you prepare for the workshops and get more out of the author's presentation?

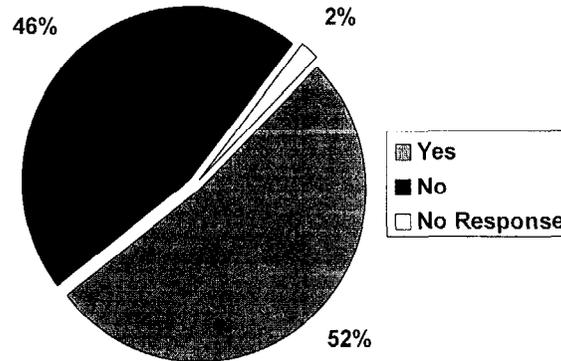
Response	%
Yes	69
No	22
No Response	9



Analysis : Most members find it helpful to have papers in advance to prepare for workshops at CAS meetings.

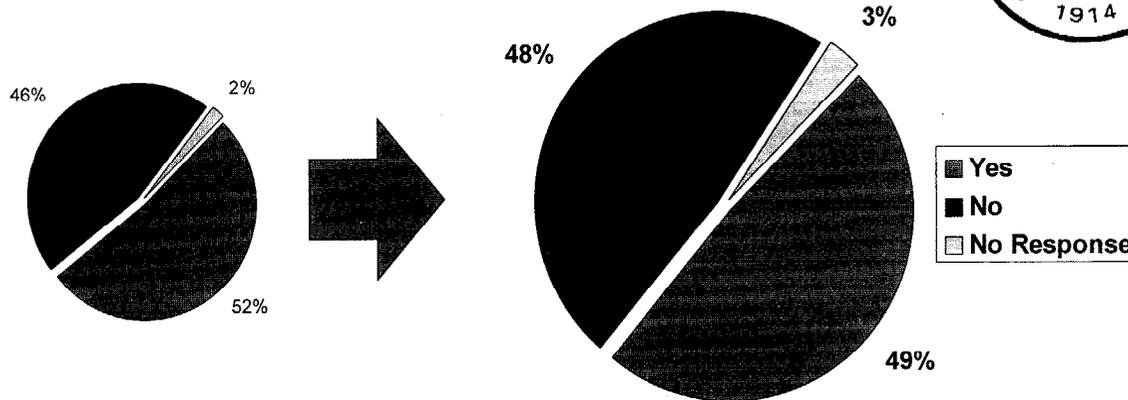


Question 27: "Are you aware of the June 5, 1996 AAA exposure draft on revisions to the Qualification Standards for Public Statements of Actuarial Opinion?"



*The purpose of this question was to determine the membership's awareness of the proposed revisions to the Qualification Standards. **Only half of the respondents were aware of the Qualification Standard exposure draft.***

Question 28: "Are you aware of the provision regarding professionalism education?"



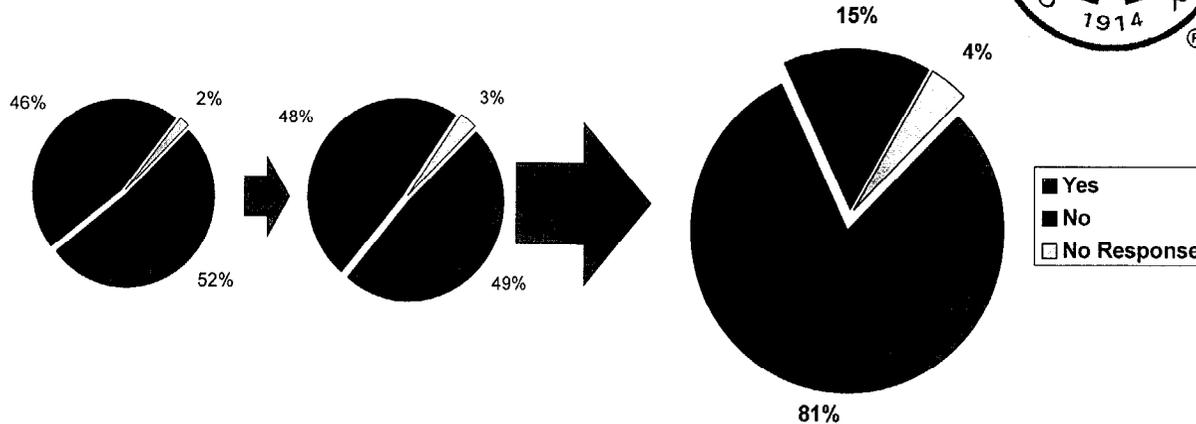
*The purpose of this question was to determine the membership's awareness of the proposed revisions regarding professionalism education. **Nearly all respondents who were aware of the Qualification Standard exposure draft recognized the revision regarding professionalism education.***

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Continuing Education Survey - Professionalism Topics

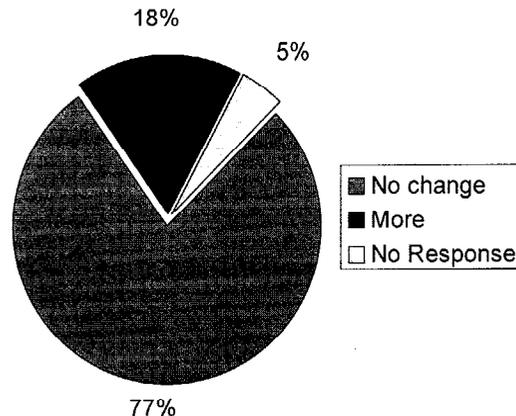


Question 29: "Do you support the provision allowing professionalism education to count towards your continuing education requirements?"



*The purpose of this question was to determine how the membership felt about professionalism education. **A vast majority of respondents felt that professionalism education should count toward the continuing education requirement.***

Question 30: "If the promulgated standard contains a provision allowing professionalism education to count towards continuing education, how will this impact your attendance at the professionalism sessions offered at conventions and/or seminars?"

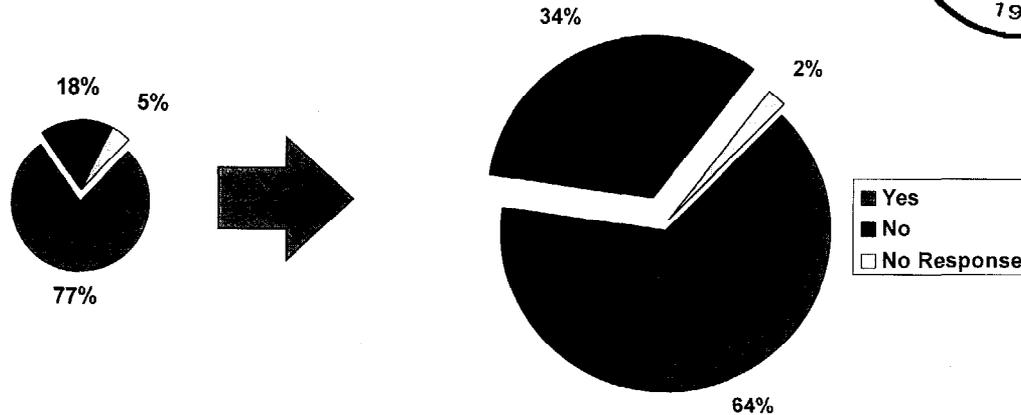


*The purpose of this question was to determine the demand for future professionalism education at meetings. **There will NOT be a significant change in the demand for professionalism education, even if these sessions were to count towards continuing education.***

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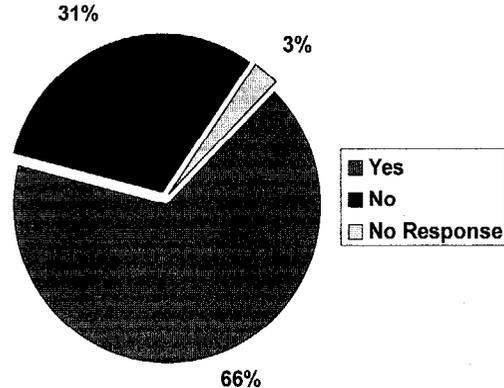
Casualty Actuarial Society
Continuing Education Survey - Professionalism Topics

Question 31: "Have you ever attended a concurrent session, general session or break-out session on professionalism or ethical issues at any meeting or seminar?"



*The purpose of this question was to determine how much of the membership previously had interest in professionalism education. **Fully a third of the respondents has NEVER been to any session of professionalism at a meeting or seminar.***

Question 34: "Do you think the CAS should require all members to have education on professionalism and/or ethical responsibilities?"

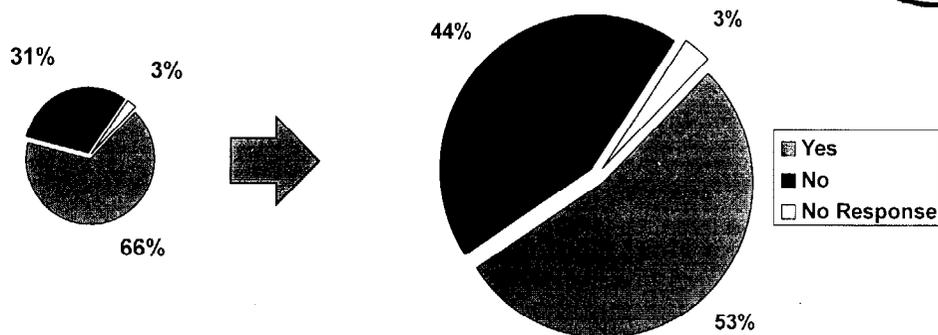


*The purpose of this question was to determine how the membership feels about requiring professionalism education for members. **While a majority of members believe we SHOULD REQUIRE this education, there is also a significant minority of members who do not.***

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Continuing Education Survey - Professionalism Topics

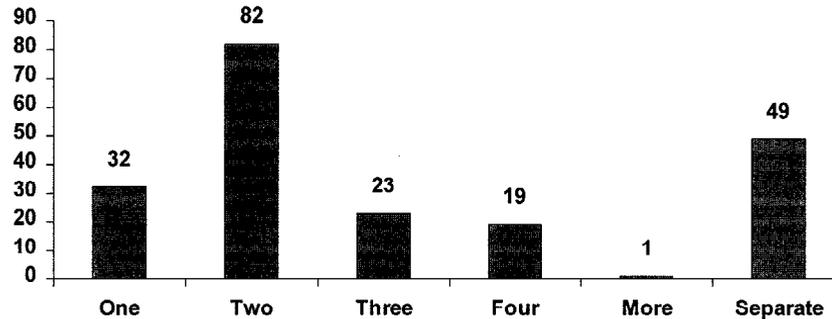
Question 35: "Would you like to see the AAA and/or CAS require that its members attend a minimum number of hours on professionalism education in order to make public statements of actuarial opinion?"



*The purpose of this question was to determine how the membership feels about requiring professionalism education for members who make public statements. **While most respondents feel we should require professionalism education for everyone, fewer (a scant majority) members believe this education SHOULD BE REQUIRED for members making public statements. These responses are inconsistent.***



Question 36: "Currently, the AAA requirement for continuing education is 24 hours over two years. Of these, how many hours should be dedicated to professionalism education?"



*The purpose of this question was to determine how much professionalism education the membership feels is sufficient. **Most seem to feel about 10% of the continuing education requirement should be fulfilled by professionalism education. This amounts to about one session a year. There is only modest interest (about 25% of respondents) in creating a separate requirement.***

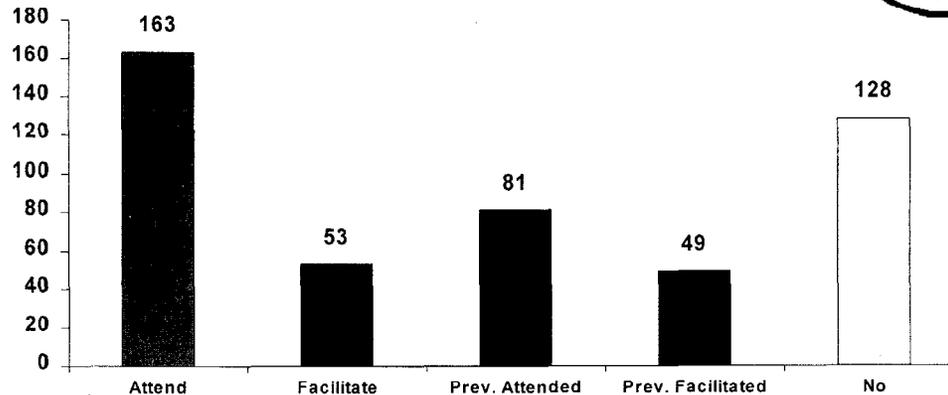
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Question 32: "Would you be interested in attending or facilitating a Course on Professionalism?"

Check all that apply. (Average number of responses is 1.22)

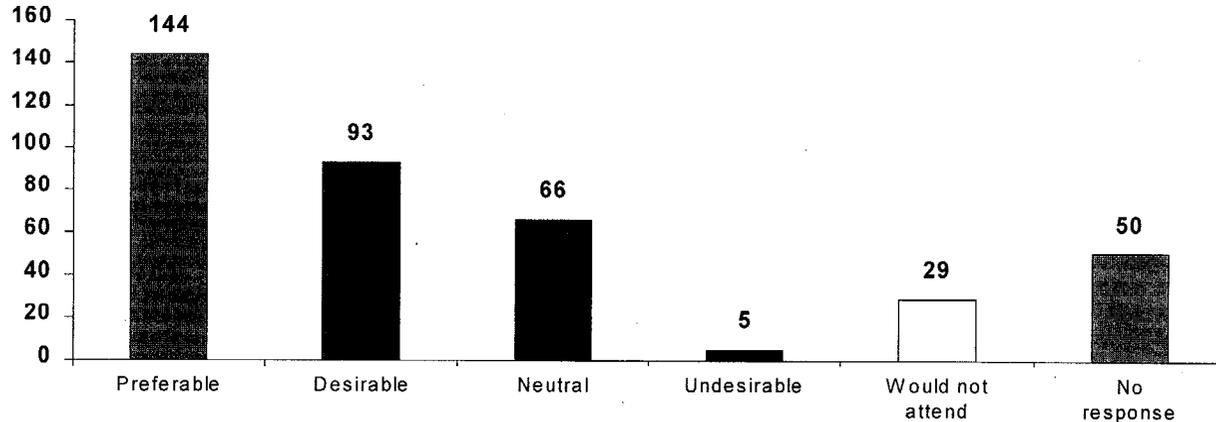


*The purpose of this question was to assess the existing membership's interest in attending or contributing to the Course on Professionalism. **Over 40% of respondents are interested in attending the COP, another 14% would facilitate. Over a third have already attended or facilitated. Another third want nothing to do with the course.***



Question 33a: "Please indicate the importance of the following regarding your desire to attend a Course on Professionalism:

A course offered locally."

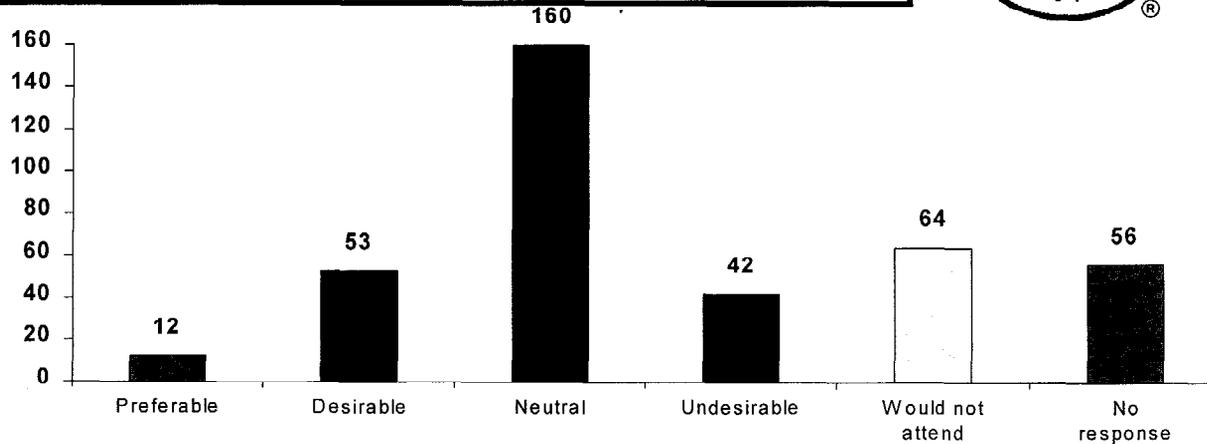


*The purpose of this question was to determine the membership's requirements regarding a Course on Professionalism. **There is strong preference for a local course.***



Question 33b: "Please indicate the importance of the following regarding your desire to attend a Course on Professionalism:

A course offered at a resort."

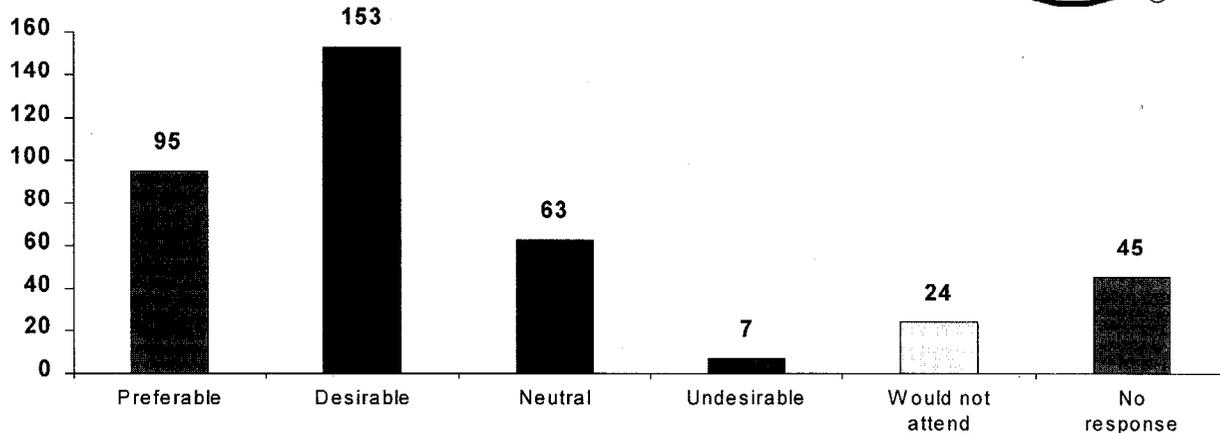


*The purpose of this question was to determine the membership's requirements regarding a Course on Professionalism. **The type of facility for the course is not that important to the membership.***



Question 33c: "Please indicate the importance of the following regarding your desire to attend a Course on Professionalism:

A course held in conjunction with another CAS program."



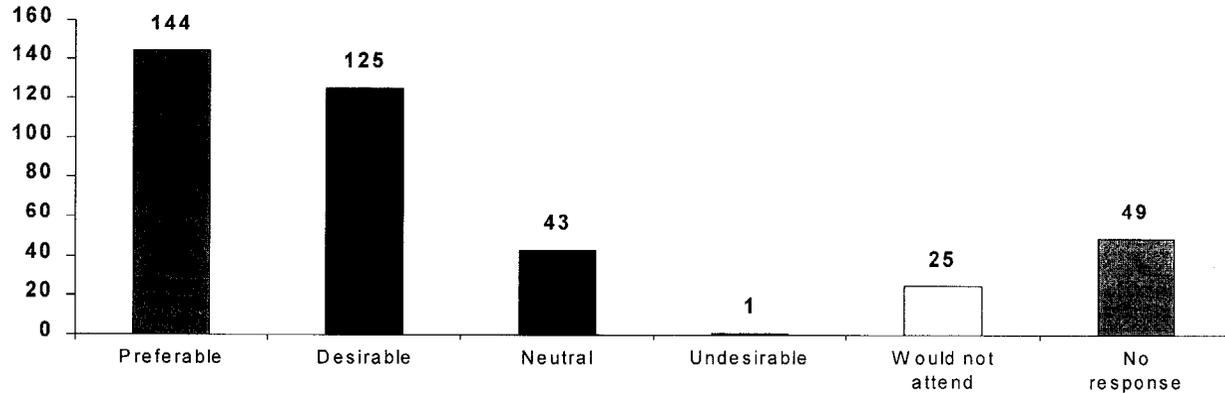
*The purpose of this question was to determine the membership's requirements regarding a Course on Professionalism. **There is strong desire to tie the course into another event.***

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Continuing Education Survey - Professionalism Topics

Question 33d: "Please indicate the importance of the following regarding your desire to attend a Course on Professionalism:

A course tailored to an audience of existing CAS members (instead of pre-Associate students)."



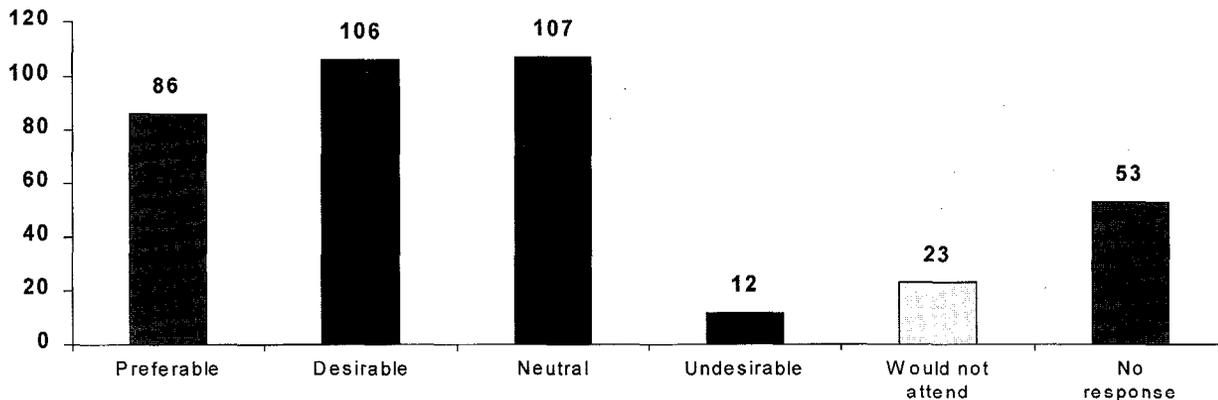
*The purpose of this question was to determine the membership's requirements regarding a Course on Professionalism. **The Course content MUST be tailored to the audience.***

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Continuing Education Survey - Professionalism Topics

Question 33e: "Please indicate the importance of the following regarding your desire to attend a Course on Professionalism:

The course counts toward my continuing education requirements."

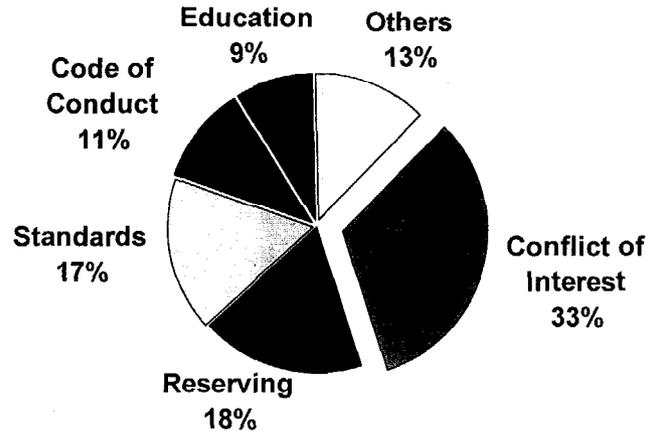


*The purpose of this question was to determine the membership's requirements regarding a Course on Professionalism. **There is strong interest in having the course count toward continuing education.***

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Casualty Actuarial Society
Continuing Education Survey - Professionalism Topics

Question 37: "In your opinion, what are the major professionalism and ethical issues faced by the CAS that you would like to see addressed by the Committee on Professionalism Education?"



The purpose of this question was to determine the membership's education priorities. A 33% of the responses related to some sort of issue related to conflict of interest between professional obligations and other interests. Another 46% (18%+17%+11%) related to application of professionalism in day-to-day work.

Continuing Education Survey

Comments - Q. 37



- Conflict of Interest - 72 total comments
 - ✘ With company management/clients/business pressure - 37 comments
 - ✘ Maintaining independence/objectivity - 10 comments
 - ✘ With other actuaries/advocacy - 9 comments
 - ✘ With reward systems - 6 comments
 - ✘ General - 10 comments

Continuing Education Survey

Comments - Q. 37



- Statement of Opinion/Reserve Adequacy - 40 total comments
 - ✘ Bad practice - 12 comments
 - ✘ Relating to technicalities in completing them - 9 comments
 - ✘ General statement - 19 comments

Continuing Education Survey

Comments - Q. 37



- Standards of Practice - 38 total comments
 - ✗ Application of /adherence to them - 11 comments
 - ✗ What is “reasonable” and how does one handle the “range of reasonability”? - 7 comments
 - ✗ Qualification issues - 5 comments
 - ✗ Documentation/Disclosure - 4 comments
 - ✗ Need for them - 4 comments
 - ✗ Use of judgment - 4 comments
 - ✗ Expert testimony SOP - 2 comments
 - ✗ “Politicization” - 1 comment

Continuing Education Survey

Comments - Q. 37



- Code of Conduct - 24 comments
 - ✗ Discipline process - 10 comments
 - ✗ Ethical behavior - 5 comments
 - ✗ Honesty - 4 comments
 - ✗ Conflicts with legal requirements - 4 comments
 - ✗ Proprietary information - 1 comment

Continuing Education Survey

Comments - Q. 37



- General Education - 19 total comments
 - ✗ Existing membership - 10 comments
 - ✗ Don't need COPE/COP - 5 comments
 - ✗ Company management - 2 comments
 - ✗ External audiences - 2 comments

Continuing Education Survey

Comments - Q. 37



➤ Other Issues

- ✘ Regulatory specific - 4 comments
- ✘ Actuary in non-traditional role - 4 comments
- ✘ Peer Review - 3 comments
- ✘ Rate filing / certification - 2 comments
- ✘ Role/impact of technology - 2 comments
- ✘ Communication - 2 comments

Continuing Education Survey

Comments - Q. 37



- Other Issues (continued)
 - ✗ Reliance - 2 comments
 - ✗ Materiality - 2 comments
 - ✗ Public responsibility - 3 comments
 - ✗ Valuations - 1 comment
 - ✗ Product prices - 1 comment
 - ✗ "Consultants" - 1 comment
 - ✗ Guidance - 1 comment

Continuing Education Survey

Representative Comments - Q. 37



➤ Conflict of Interest

✗ With company management/clients/business pressure

- "When and how to present adverse comments to the clients of a consulting actuary, and when to be flexible in such circumstances."
- "Balancing the responsibility to corporate management vs. the stockholders and the public in general."
- "Accurate reserving under pressure to under-reserve/release reserves."
- "Balancing professionalism and business operations in competitive environment."
- "There are FCAS's who 'bend' the truth to fit client needs. This is really a violation of integrity standards but it is impossible to prove."
- "Attempted manipulation/coercion by senior management of actuarial positions."
- "The temptation faced by small consulting firms (one person) to compromise their ethics to keep a client."

Continuing Education Survey

Representative Comments - Q. 37



➤ Conflict of Interest

✘ Maintaining independence/objectivity

- "Objectivity in client reports, company reserving."
- "Requiring unbiased opinions."
- "“I sometimes am disturbed by an appearance of an analysis being slanted toward “proving” or supporting a position held by the requester of the analysis.”"

✘ With other actuaries/advocacy

- "Handling conflicts with other actuaries."
- "Credibility issues with actuaries disagreeing."
- "Too many actuaries are advocates for company or client -- they have abdicated professionalism to an alarming degree."

Continuing Education Survey

Representative Comments - Q. 37



➤ Conflict of Interest

✘ With reward systems

- "Conflict between bonus plans and setting reserves."
- "Impact of downsizing and lack of job security on the quality and accuracy of actuarial opinions."
- "The actuary is heavily persuaded by who is paying him."

✘ General

- "I believe that many actuaries are faced with issues/situations that test their ethics. I would like to know when to draw the line in the sand and how do I do that!"
- "Educating actuaries on what their options are when faced with professional/ethical dilemmas."

Continuing Education Survey

Representative Comments - Q. 37



➤ Statement of Opinion/Reserve Adequacy

✘ Bad practice

- "Actuaries (often consultants) who do sloppy job on small company opinions and/or delegate them to lower staff."
- "The key issue is signing off on reserve statements when the actuary has not fulfilled reasonable standard of practice (fiduciary responsibility)."
- "Vastly increased amount of 'shopping for opinions' in the last couple of years."
- "People are still signing off on loss reserves being adequate when they know there is a strong likelihood the reserves are substantially deficient. The biggest problem is the small, independent actuarial consulting firms."
- "Proper supervision by ABCD, mandatory review of actuary responsible for insolvent company reserves."

Continuing Education Survey

Representative Comments - Q. 37



➤ Statement of Opinion/Reserve Adequacy

✘ Relating to technicalities in completing them

- "I find the direction provided by the COPLFR on opinions to be so general as to be not useful. I'd like more specifics to be addressed, perhaps through the Professionalism Committee."
- "Reserving for 'unquantifiable' liabilities."
- "How to opine, especially for reserves, or 'paint estimates' when there is a wide range of error."
- "Reserve opinions especially when reasonable discount would imply adequate reserves."
- "Setting reserve levels and product prices."

Continuing Education Survey

Representative Comments - Q. 37



➤ Standards of Practice

✘ Application of /adherence to them

- "Inability to prove differences between reasonable actuarial 'opinion' and dishonesty."
- "More practical and precise guidelines. Right now there is a huge grey area, which probably is intentional."
- "Making sure members continually comply with CAS and AAA standards of practice."

Continuing Education Survey

Representative Comments - Q. 37



➤ Standards of Practice

✘ What is “reasonable” and how does one handle the “range of reasonability”?

- “Clarifying what is meant by a ‘reasonable’ provision for unpaid losses.”
- “How to determine the boundaries within which ‘reasonable provisions’ fall.”
- “Actuarial studies have a broad range of results. If the procedures are actuarially sound, then what direction can be given for the quality of the calculations, procedures and results? Subsequent research studies should always result in improvement in analysis and procedures. They will probably also find some faulty logic in the prior analysis. We need some guidance in these areas.”

Continuing Education Survey

Representative Comments - Q. 37



➤ Standards of Practice

✕ Qualification issues

- "Criteria required by standard of practice of an actuary before he/she is considered to have the expertise necessary to opionate on a subject."
- "Actuaries practicing outside of their expertise."

Continuing Education Survey

Representative Comments - Q. 37



➤ Code of Conduct

✘ Discipline process

- "Members should be made aware of all cases dealt with by the ABCD so that they realize what these issues involve (all names should be kept confidential)."
- "I believe most actuaries do not perceive a very big axe over their heads compelling them to adhere to the strictest and highest level of professionalism sought by the Society."
- "What to do when aware that others in own organization are intentionally violating rate filings and intent of various insurance programs."
- "Shoddy work by consulting actuaries."

Continuing Education Survey

Representative Comments - Q. 37



➤ Code of Conduct

✘ Ethical behavior

- "Guidelines on what constitutes ethical behavior with respect to applying judgment, accepting gifts, etc.."

✘ Honesty

- "Issues include honesty and full disclosure in statements of public opinion and expert testimony."

✘ Conflicts with legal requirements

- "Arbitrary decisions made by regulatory bodies and how actuaries can work for those bodies."
- "Regulators promulgating rules in deference to AAA Standards of practice."

Continuing Education Survey

Representative Comments - Q. 37



➤ General Education

✕ Existing membership

- "I am concerned that as the CAS membership increases, it will be tougher for the CAS to maintain consistent professionalism among its members. I strongly support/encourage all forms of professionalism education for all members."
- "Older fellows are not aware of the requirements and need to be better informed."
- "At this point, I believe a broad approach should be developed."

Continuing Education Survey

Representative Comments - Q. 37

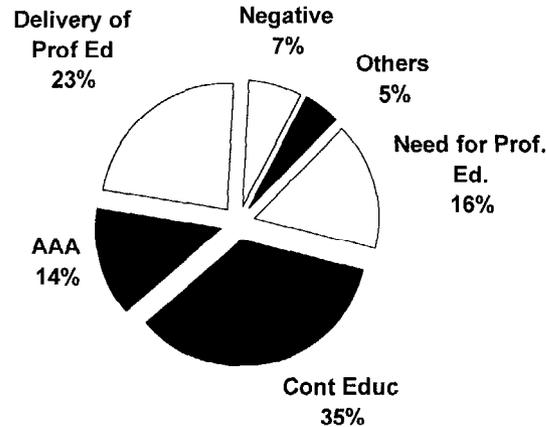


➤ General Education

✘ Don't need COPE/COP

- "I believe the greatest service the CAS could do is to eliminate its Committee on Professionalism Education. A definition of a professional actuary is that he/she gets paid to do the job -- and if he/she doesn't continue to do a professional job, he/she wouldn't continue to get paid much longer. ... All COPE will do, if it continues to exist, is create bureaucracy and dogmas."
- "I don't think it is a big issue. People generally have a sense of what is right or wrong. A course is not going to change the basic values of an individual."
- "Give a self-test, if you like, of situations. Forcing people to do what they should be doing anyway is absurd. Why do we need this course? Are you telling me ACAS and FCAS don't know what is right and wrong??? BALONEY!"

Question 38: "Do you have any additional comments on professionalism education?"



*The purpose of this question was to allow the respondents to let us know what other thoughts they had on this topic. **The comments received mostly offered suggestions or considerations about the design of professionalism education.***

Continuing Education Survey

Comments to Q. 38



- Need for professionalism - 7 total comments
 - ✗ Must have it - 5 comments
 - ✗ I would like it - 2 comments
- Related to continuing education requirements - 15 total comments
 - ✗ Only need one time, not ongoing - 5 comments
 - ✗ Won't change behavior - 4 comments
 - ✗ Other - 6 comments
- American Academy of Actuaries - 6 comments
 - ✗ Discipline process - 3 comments
 - ✗ Other - 3 comments

October 8, 1997

Casualty Actuarial Society
Continuing Education Survey - Professionalism Topics

Continuing Education Survey

Comments to Q. 38



- Educational Delivery - 10 total comments
 - ✘ Real world issues/cases - 4 comments
 - ✘ Considerations for delivery - 4 comments
 - ✘ Other comments - 2 comments
- Negative Comments - 3 total comments
- Other Issues
 - ✘ International issue - 1 comment
 - ✘ Survey too long - 1 comment

Continuing Education Survey

Representative Comments - Q. 38



➤ Need for professionalism

✘ Must have it

- “It’s required to help maintain the professional respect and reliance placed on actuaries and the profession.”
- “With issues like Florida self-insured funds (PCA) and Golden Eagle in California, we need to be very clear about what we expect from ourselves and what we want the public to expect from us, promulgate it, and then hold ourselves to it, for credibility.”

Continuing Education Survey

Representative Comments - Q. 38



- Related to continuing education requirements
 - ✘ Only need one time, not ongoing
 - ☑ "If a requirement were imposed on existing members, a one-time requirement should be implemented rather than a continuing requirement."
 - ☑ "I don't believe you need to cover this subject every few years. A good program or two, one for experienced fellows and another for new associates, would be sufficient. The experienced fellow course could be offered shortly after attaining fellowship. The focus could be case studies."

Continuing Education Survey

Representative Comments - Q. 38



- Related to continuing education requirements
 - ✘ Won't change behavior

- "I can't imagine what you could say during a one or two day meeting that would change someone from unethical to ethical."
- "A fascinating area. It can warn people but perhaps we have already had our individual morality/character formed."
- "Most egregious acts would not be prevented by education."

Continuing Education Survey

Representative Comments - Q. 38



➤ American Academy of Actuaries

✘ Discipline process

- “Greater encouragement of actuaries to repute bad work products and behavior to the ABCD.”
- “I believe that the fact that only one CAS member in recent history was expelled from the CAS - and that was after he was found guilty of criminal charges - makes it look like ethics aren’t really taken seriously. Another CAS member has been expelled from the CIA (for good reason) but there has been no known action by the ABCD even though he practices in the US.”

Continuing Education Survey

Representative Comments - Q. 38



➤ Educational Need

✕ Real world issues/cases

- "Would like to hear more real world experience descriptions from experienced actuaries when their professionalism standards were tested and the outcome."
- "The content should not be overly simplistic. Situations where people are blatantly unethical tend not to occur in real life."

Continuing Education Survey

Representative Comments - Q. 38



➤ Educational Need

✕ Considerations for delivery

- “Offering mini courses “on-site” at a company with large actuarial staffs might be good.”
- “There ought to be a standard of procedure or equivalent that focuses specifically and comprehensively on the topic - something we all can refer to and cite and discuss among the members. ... A real good reference is what I would like to see.”
- “Can’t force all actuaries to attend, but the CAS should facilitate education for all those with questions.”