



The Power of Moving Forward Together: The 2017–2019 CIA Strategic Plan

About the CIA

The Canadian Institute of Actuaries (CIA) is the national, bilingual organization and voice of the actuarial profession in Canada. Its 5,000+ members are dedicated to providing actuarial services and advice of the highest quality. The Institute puts the public interest ahead of the needs of the profession and those of its members.

Vision

Financial security for Canadians.

Mission

As the trusted bilingual voice of the Canadian actuarial profession, we advance actuarial science and its application for the well-being of society.

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Values

Values shape our attitudes and influence our professional conduct. Our values are

COMMUNITY

We put the public interest ahead of our own. Our processes are transparent and volunteerism is at the heart of our activities.

INTEGRITY

We are honest and accountable professionals; we uphold strict ethical principles. We use our expertise, rigorous standards, and objectivity to deliver actuarial services and advice of the highest quality.

ADVANCEMENT

We are committed to demonstrating the value of effective risk management. We use innovation to advance actuarial science and its applications.

Message from the President

“Strategy is about making choices, trade-offs; it’s about deliberately choosing to be different.”

– **Michael Porter**, American academic and author

This quotation aptly sums up the work members of the CIA Board, volunteers, and Head Office staff have done developing the new CIA strategic plan. For the past 18 months, starting under the leadership of Rob Stapleford and the previous Board, we have evaluated many challenging choices and made difficult trade-offs in order to accomplish some new and exciting initiatives for and by members.

Our new strategic plan focuses on four key areas and relevant goals:

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- **EDUCATION** – Enhancing the CIA education and qualification system;
- **EMERGING PRACTICES** – Increasing the number of actuaries in non-traditional roles;
- **PUBLIC POLICY** – Influencing public policy; and
- **GOVERNANCE AND PROCESS OPTIMIZATION** – Improving the CIA’s governance model and enhancing volunteer engagement.

While the CIA will focus on these areas and specific goals, work also continues on our fundamental activities such as developing research materials and guidance for actuarial practice in Canada, helping Canadian actuaries develop and maintain their skills through continuing professional development such as webcasts and meetings, and ensuring the financial health of the Institute.

Are there risks in moving forward in these areas? Yes. But there are also exciting opportunities for the Institute and the profession. With the strategic plan as our roadmap, we can harness the power of moving forward together.

David R. Dickson, FCIA
CIA President

Benefits of CIA Membership

As a member of the Canadian Institute of Actuaries, you belong to the premier community of actuarial professionals in Canada. You enjoy the benefits of a comprehensive education syllabus, robust continuing professional development, thought-provoking and leading-edge research, and world-class principles-based standards of practice and guidance materials. Through the CIA, your skills are promoted to employers, governments, regulators, and to the public. You access the only bilingual actuarial resources and tools, designed by Canadians, for Canadians.

You are committed to lifelong learning and abide by the profession's Guiding Principles and Rules of Professional Conduct. You are recognized for putting the public interest ahead of your own and for advocating on issues affecting Canadian society and its financial future. You are an integral part of a globally recognized actuarial community that volunteers its time and expertise to advance actuarial science, and enjoys opportunities to network with peers in Canada and around the world.

Focus Areas, Goals, and Objectives

EDUCATION

GOAL: Enhancing the CIA Education and Qualification System

The CIA's accountability for the quality of its professional designations is key to protecting the public interest. A Canadian-designed education system that is tailored to our unique and evolving environment also helps the CIA foster a strong and early connection with actuarial students who are our future ACIAs and FCIA's.

OBJECTIVES:

- Create a big-picture model and conduct a cost/benefit analysis for a future CIA education system which includes all CIA syllabus/IAA syllabus delivery methods (i.e., CIA programs, partner programs).
- Redesign the Practice Education Course (PEC) effective June 2018, to support the FCIA Education Syllabus for all tracks including property and casualty, with the capacity to deliver examinations where required, and which includes appropriate business acumen, communication, and professionalism content.
- Make PEC available to members who wish to learn about different areas of practice.
- Develop and implement a systematic process for ensuring that the CIA syllabus and education system evolve with respect to identifying and developing new skills and knowledge, as well as adapting the existing actuarial skill set, to help the profession to remain relevant in emerging areas of practice.

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EMERGING PRACTICES

GOAL: Increasing the Number of Actuaries in Non-traditional Roles

Actuaries have a unique skill set that they can apply to a wide variety of fields where they have not traditionally practised in great numbers. The CIA can identify these non-traditional areas of practice, and promote the role of actuaries in these areas to employers and the public.

OBJECTIVES:

- Create the Committee on Emerging Practices to take a global look at the challenges and opportunities related to actuarial practice penetration in non-traditional roles.
- Develop and implement a plan to increase the number of actuaries in these non-traditional roles.

PUBLIC POLICY

GOAL: Influencing Public Policy

Meaningful and timely contributions to public dialogue allow the CIA to serve the public interest and the actuarial profession, and to be recognized as a key player in matters of public policy.

OBJECTIVES:

- Improve the process for the development, approval, and dissemination of CIA public statements.
- Drive the discussion on two key Canadian public policy topics each year.
- Promote CIA members to the media as credible experts on long-term societal issues.

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GOVERNANCE AND PROCESS OPTIMIZATION

GOAL: Improving the CIA's Governance Model and Enhancing Volunteer Engagement

The CIA is optimizing its governance structure to ensure more efficient and effective operations, making the best use of its human and financial resources.

OBJECTIVES:

- Review the current CIA governance structure to identify overlaps, gaps, and alternatives to clarify ambiguities and responsibilities.
- Review and streamline core CIA business activities.
- Seek Board, volunteer, and membership support to implement an improved governance model.



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