CIA Submission to the International Actuarial Association (IAA) through their online submission tool (February 10, 2017). Survey on the revised draft IAA education syllabus.

1. **Please identify your member association from the list below:**

   Canadian Institute of Actuaries / Institut canadien des actuaires (Canada)

2. **Please identify your position within the association:**

   President

3. **Should the IAA have a "Global Actuarial Syllabus" that defines a quality benchmark to the international public for the initial education content appropriate for a generalist actuary able to operate over a range of fields? (disregarding which syllabus we have for that purpose)**

   Yes

   Comments

   For clarity, and referring to our answer to question 7, we believe that the IAA should have a single education syllabus, not two syllabi. That single education syllabus would define a quality benchmark to the public, and one that should be required of a full member association (FMA), regardless of any additional requirements that may be imposed by a particular FMA or of skills required for specialization in a particular practice.

4. **Should such a syllabus be used or supported by the IAA in establishing a performance benchmark for Full Member Associations (FMAs) and/or their outsourced education providers?**

   No

   Comments

   If the intent of a "performance benchmark" is to go beyond the "quality benchmark" described in question 3, then our answer is no.

   The CIA's position is that a single syllabus (as approved by the Education Committee) should be adopted by the IAA and that it should be the minimum syllabus used for the purposes of accreditation. If an organization meets the requirements, it is accredited. There should be no further evaluation of whether an organization also meets some other aspirational performance benchmark.

5. **If you answered Yes to question 4, who should be involved in measuring quality on behalf of the public?**

   IAA

   Comments

The IAA should be the body that measures whether a member organization meets the minimum standard for accreditation; however, it should ensure that any task force, committee, or other body designated to perform such evaluation has balanced representation from smaller and larger member organizations, and no single country should dominate.

6. **In the context of the subsidiarity principle, should all FMAs be encouraged to participate in the measurement of their delivered education quality, and if so how?**

Yes

Please describe how and provide any comments

The proposal for FMAs to self-assess and submit to the IAA for review makes sense.

7. **Should the IAA retain a separate "IAA Education Syllabus" as a basis for IAA accreditation requirements for FMAs (whose members may be more or less specialised)?**

No

Comments

The syllabus approved by the Education Committee should be the only syllabus, and it should be the minimum syllabus required for accreditation while allowing some flexibility with respect to potential substitution of a portion of the learning objectives, and the ability to map one's syllabus coverage to less than 100 percent, while ensuring quality standards are met.

8. **At what level should the requirements for accreditation be set? (and/or .. with what objective in terms of inclusivity and/or target membership)?**

The CIA agrees with the level of the education syllabus as approved by the Education Committee.

We would like to note that while the IAA syllabus defines the requirements for a fully qualified actuary, the CIA considers only Fellows of the CIA to be fully qualified, and the CIA syllabus for a fully qualified actuary goes well beyond that which was approved by the Education Committee.

9. **To what extent should the IAA regulate adherence to its accreditation requirements at the time of accreditation?**

Self-assessment, with review of process; full disclosure of own syllabus; and mapping to the IAA syllabus.

Comments

For example, a mapping system similar to what the CIA uses with its University Accreditation Program could be useful for the IAA to adopt. Learning objectives and sections are weighted and universities must meet an overall coverage of 85 percent of the CIA syllabus for each section which corresponds to a preliminary examination. Since the coverage is automatically calculated when completed by the university, such a

mapping system could achieve the goal of self-assessment and could modernize and simplify the IAA review process.

10. How much flexibility of content should the IAA have in each situation (i.e. quality benchmarking, or accreditation requirements)?

The IAA should establish a single minimum syllabus for accreditation while allowing some flexibility with respect to potential **substitution** of a portion of the learning objectives, and the ability to map one's syllabus coverage to less than 100 percent, while ensuring quality standards are met.

As previously stated, the CIA agrees with the syllabus and the flexibility proposed by the Syllabus Review Task Force and approved by the Education Committee.

11. In particular, to what extent are we comfortable in substituting parts of the syllabus for other topics that are more relevant to a particular association?

If the IAA sets a **minimum** syllabus which must be covered to a certain degree (e.g., target 90 percent) by section of the syllabus, the CIA feels that this should allow sufficient flexibility.

Using an example again from the CIA's University Accreditation Program, Canadian universities must meet 85 percent coverage of a particular section of the syllabus. That means they have the ability to cover different or additional topics which may add value overall to the education, but the core CIA minimum requirements are met.

12. Please share any further comments in the box below

The wording of the questions in this survey were confusing and somewhat open to interpretation.

The IAA should communicate as soon as possible regarding the implementation timeline. Are we responsible for meeting the implementation timelines originally proposed by the Education Committee (e.g., plan by 2017, syllabus effective date July 2019 with full implementation by 2021)?