

**CIA/ASB Response to  
IAA Professionalism Committee Survey on ISAPs**

*This document presents the CIA's response to a survey about the work of the International Actuarial Association's (IAA) Professionalism Committee on ISAPs.*

**1. Name of Association**

Joint submission by the Canadian Institute of Actuaries (Q 1–9) and Actuarial Standards Board (Q 10–17).

**2. Name of person completing this form**

John Dark (CIA) and Conrad Ferguson (ASB)

**3. Position**

CIA President and Chair, ASB

**4. e-mail**

[chris.fievoli@cia-ica.ca](mailto:chris.fievoli@cia-ica.ca)

**5. Does your association consider ISAPs adopted by the IAA as helpful for your association?**

Yes.

It helps to converge all participants to a common standard acceptable to all. International standards are a key function of the IAA. They enhance the IAA brand and promote the quality of actuarial work worldwide. In our opinion, for the IAA to continue to be relevant, it must continue to create (and update) international standards going forward.

**6. Has the development of ISAPs by the IAA increased your association's confidence in the quality of actuarial services around the world?**

Yes.

It has for the reason noted in question 5.

**7. Does your association communicate with members about ISAPs adopted by the IAA?**

Yes, we do by explaining changes to our standards to be consistent with IAA standards.

**8. Are some or all of your members subject to actuarial standards of practice?**

Yes, all.

**9. Are the standards set by (check all that apply):**

A separate actuarial standards body.

**10. Has your organisation adopted, or asserted substantial consistency with, any ISAPs in your jurisdiction? Please indicate the publication year if you are referring to a version other than the current version**

Yes – ISAP 1, 1A, 2, 3

No – ISAP 5

The ASB aims for convergence to ISAPs where it does not conflict with requirements of Canadian actuarial practice.

**11. If you've chosen No for any ISAP above, what are the reasons for that?**

We have not yet made a decision – ISAP 5.

**12. Has your organisation made any substantive amendments to its own standards as a result of ISAPs being adopted by the IAA?**

ISAP 1 – No

ISAP 1A – No

ISAP 2 – Yes

ISAP 3 – No

ISAP 5 – no response

**13. Has the development of ISAPs influenced or aided the development of local standards?**

ISAP 1 – No

ISAP 1A – No

ISAP 2 – Yes

ISAP 3 – No

ISAP 5 – no response

**14. Is substantial consistency with ISAPs an objective of your organisation?**

Yes.

**15. If so, has it faced any problems in adopting or attaining substantial consistency with ISAPs because of lack of clarity regarding the scope and the intended application? Please explain.**

As noted before, we aim for convergence. So far, no major problems have been encountered. The level of detail in ISAP 3 was greater than we normally allow for in our standards.

**16. Has your organisation faced any other difficulties in interpreting, adapting or adopting ISAPs?**

No.

**17. Are there any other comments or suggestions that you would like to make regarding the ISAPs or the process for developing them?**

No response.