



Canadian  
Institute of  
Actuaries



Institut  
canadien  
des actuaires

# Leveraging the Strength of our Members

Strategic Plan 2020–2023 and  
Operational Plan 2020–2021

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# Introduction

The strength of any association is a function of its members. For over half a century, the CIA has served the public interest through the quality work done by actuaries who hold the designation of Fellow of the Canadian Institute of Actuaries (FCIA) or Associate of the Canadian Institute of Actuaries (ACIA). In return, members of the CIA have access to the Institute's quality education, professional development, professionalism framework, standards of practice, and actuarial networks across Canada and abroad.

As the CIA looks toward the next three years, our strategic focus will be on enhancing and promoting this important give-and-take between association members and their profession. As such, we have two main strategic priorities for 2020–2023:

- 1. Provide knowledge-based services and products**
- 2. Engage the membership**

Virtually everything the CIA does, in some way, contributes to meeting these priorities. Our efforts to protect the public interest through standards and guidance, research, public policy, professional development, and education all produce the key outputs expected by our members and stakeholders, while at the same time engaging the passion and expertise of the actuarial profession in Canada.

For our members, this means more opportunities for you to build stronger ties with the Institute and enhance your skills, knowledge, and relationships. For our partners, stakeholders, and industry associates, this means greater awareness of our members and what they do, and more chances to work with us every day.

*“Volunteers drive the heart of this organization, and they are really what make it successful.”*

**John Dark, FCIA**  
CIA President 2018–2019

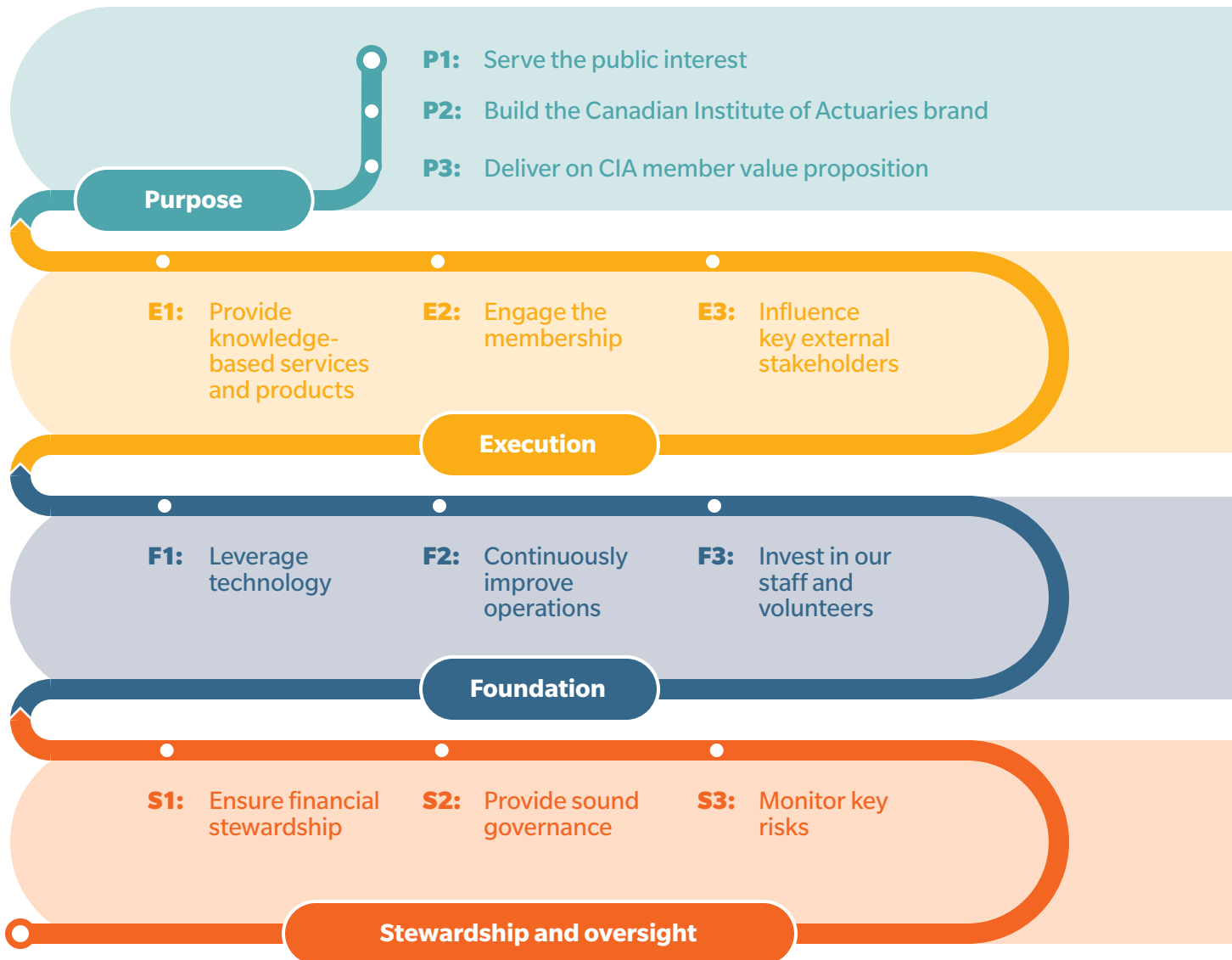
*“I want Canadian actuaries to feel at home in their Canadian Institute. I want them to feel involved. I want them to find challenges that they can volunteer for. And I want them to see opportunity.”*

**Marc Tardif, FCIA**  
CIA President 2019–2020

Join us in leveraging the strength of Canada's actuaries.

# Strategic priorities

The CIA Board has ratified a strategic plan for 2020–2023 that identifies twelve strategic priorities, as detailed in our Strategy Map:



## 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.

● **P1:** In carrying out activities and programs, the Institute holds the duty of the profession to the public above the needs of the profession and our members, who shall act honestly, with integrity and competence, and in a manner to fulfil the profession's responsibility to the public.

● **P2:** Build trust in the Institute's competent, objective, and independent authority over the Canadian actuarial profession and the value of our professional designations in Canada and abroad.

● **P3:** Make the Institute the first-choice professional association for Canadian actuarial professionals by offering unique membership benefits and resources.

● **E1:** Enhance the skills, knowledge, and competence of the Institute's members through responsive educational offerings, research, and guidance material that help them respond to the evolving needs and expectations of the market.

● **E2:** Inspire current members to see the Institute as their life-long career partner.

● **E3:** Increase the Institute's influence by nurturing trust-based relationships with relevant stakeholders in Canada and around the world.

● **F1:** Optimize the Institute's use of technology to deliver programs and services tailored to the needs of our members.

● **F2:** Continuously examine the Institute's programs and processes to optimize efficiency and cost-effectiveness.

● **F3:** Define and apply best practices in recruitment, orientation, ongoing training, evaluation, rewards, and retention for the Institute's staff and volunteers.

● **S1:** Maintain robust internal controls to safeguard the Institute's funds and assets.

● **S2:** Ensure that the Institute's structure, bylaws, policies and procedures help us remain responsive to the evolving profession.

● **S3:** Identify and monitor the Institute's key risks, define risk tolerance levels, and implement risk mitigation strategies.

# Operational objectives

Although all twelve strategic priorities are important for the functioning and growth of the Institute, the activities and outputs for 2020–2021 will focus especially on two areas:

## 1. Provide knowledge-based services and products

The CIA sees great value in providing tools to our actuaries to help them offer professional services of the highest calibre. Our strategic efforts, therefore, focus on enhancing the skills, knowledge, and competence of our members through educational offerings, research, and guidance material that will help Canadian actuaries respond to the evolving needs and expectations of the market.

2020–2021 operational objectives aligned with this priority:

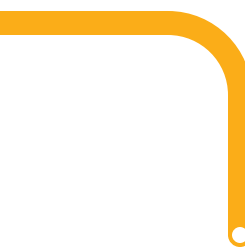
- 1.1. Develop and implement a strategy to produce and tailor content across platforms according to member interest and market relevance.
- 1.2. Explore innovative ways to disseminate materials to members.
- 1.3. Refine the CIA's publications process with modern tools and cataloguing.
- 1.4. Identify and address gaps in education and professional development offerings to meet evolving stakeholder needs.
- 1.5. Increase consumption of research products by 25%.
- 1.6. Review and update website content and site structure.
- 1.7. Provide members with the necessary tools and resources for IFRS 17.
- 1.8. Undertake projects focused on developing individual practice areas.
- 1.9. Increase collaboration with research innovation centres.

## 2. Engage the membership

The actuarial community in Canada represents a strong source of knowledge and expertise. Leveraging this talent helps the CIA be an effective and relevant voice for the profession, in addition to assisting us with our other strategic priority to provide relevant services and products. A strategic focus on fostering greater engagement with members not only helps us accomplish more but also means our Fellows and Associates get greater value from being part of the organization.

2020–2021 operational objectives aligned with this priority:

- 2.1. Connect members more directly with the volunteer services team.
- 2.2. Develop a first-year membership engagement campaign.
- 2.3. Improve the CIA's volunteer recognition activities and tools.

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- 2.4. Engage members in developing and releasing at least one high-level public statement per year.
  - 2.5. Collect and action member feedback and analytics on CIA research initiatives.
  - 2.6. Promote the importance and success of volunteer roles to the membership.
  - 2.7. Demonstrate the value and importance of the CIA's international role.
  - 2.8. Investigate emerging areas of practice.

Although they are given less emphasis in this plan, further objectives aligned with the other priorities in our Strategy Map will be achieved throughout the period:



### 3. Stewardship and oversight

These three priorities – ensure financial stewardship, provide sound governance, and monitor key risks – include many ongoing activities that are essential for ensuring the success and stability of the Institute, such as assessing governance changes and operationalizing council and committee mandates.

### 4. Foundation

These priorities – leverage technology, continuously improve processes, and invest in our staff and volunteers – are the backbone of the Institute's operations and will be the focus of important activities during this period. Our operational objectives focus on improving administrative and operational processes, maintaining and enhancing our systems and technology, and ensuring the right support for and use of our human capital.

### 5. Execution

Along with our two areas of focus for 2020–2023, a third strategic priority – influence key external stakeholders – sits in the execution section of our Strategy Map, where many of our activities fall during this period. This remains a focus area for ongoing activities relating to outreach, policy influence, and international relations.

### 6. Purpose

The priorities relating to the purpose of the Institute examine our effectiveness from a broader perspective, and they focus on how well we serve the public interest, build the CIA brand, and deliver on the CIA member value proposition. All efforts ultimately feed into achieving these highest-level priorities, but some specific activities will focus on the CIA's international presence, exploring the skillset of actuaries, and reviewing the profession's demographics in Canada.



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The Canadian Institute of Actuaries is the national, bilingual organization and voice of the actuarial profession in Canada. Our members are dedicated to providing actuarial services and advice of the highest quality. The Institute holds the duty of the profession to the public above the needs of the profession and its members.