



Canadian
Institute of
Actuaries



Institut
canadien
des actuaires

Leveraging the Strength of our Members

Strategic Plan 2020–2023 and
Operational Plan 2022–2023

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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 future, 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.

“In the areas of predictive analytics and climate change, I want to see us leverage existing material and partner with others. We have much we can add to the discussion, and we need to collaborate – and we need to approach our work in an agile way, testing and learning and pivoting as needed. I have had the privilege to see how effective organizations can be when they operate in such a way.”

Jacqueline Friedland, FCIA
CIA President 2021–2022

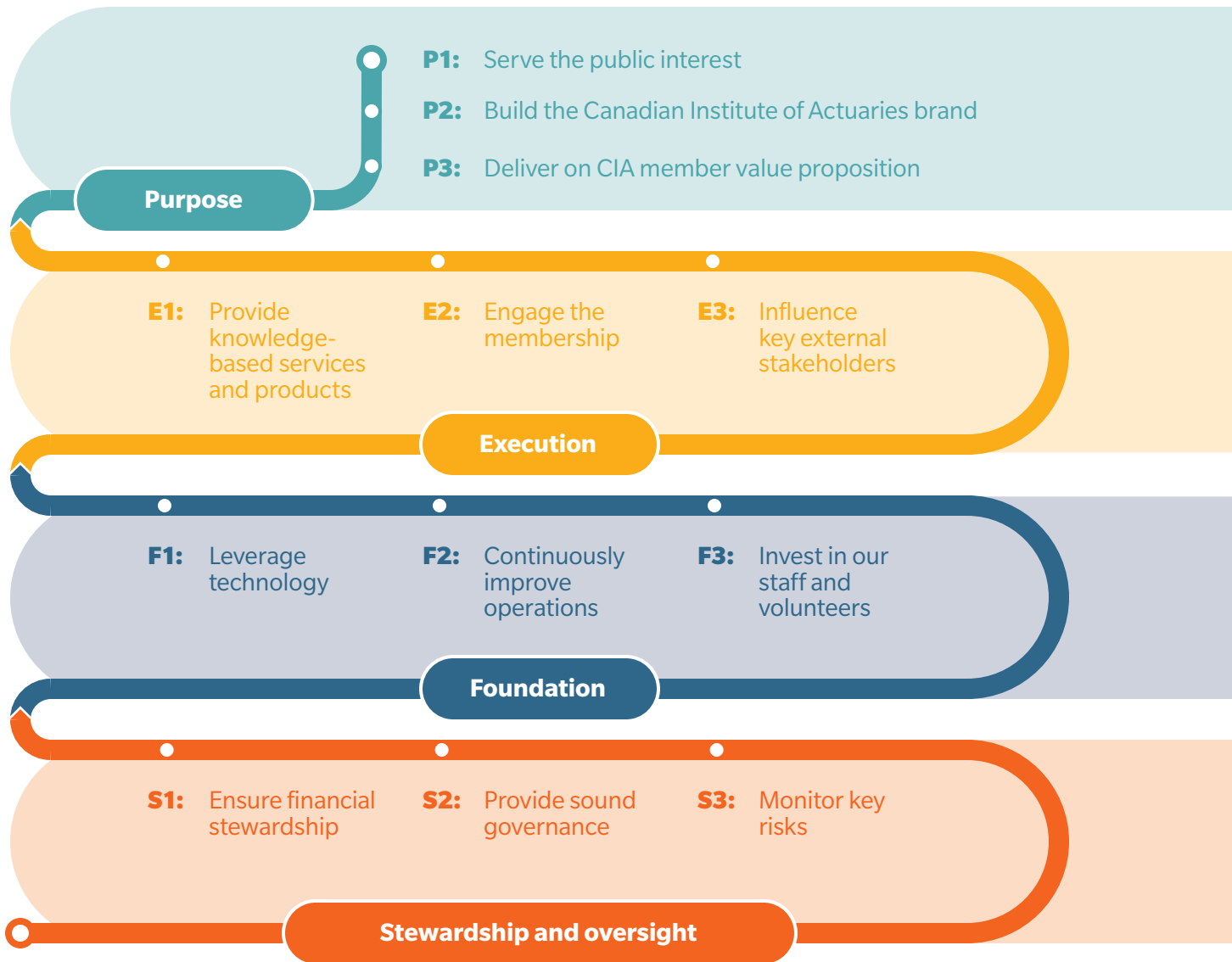
“We are risk experts, and the pandemic crisis has illustrated the importance of properly managing risk and reaching balance between the objectives of different stakeholders. The role of the CIA is to help our members rise to these challenges.”

Michel St-Germain, FCIA
CIA President 2020–2021

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 12 strategic priorities, as detailed in our strategy map:



Vision

Financial security for all Canadians.

Mission

As the qualifying and governing body of the actuarial profession in Canada, we develop and uphold rigorous standards, share our risk management expertise, and advance actuarial science for the financial 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 lifelong 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

As it has for many organizations, the COVID-19 pandemic has created an opportunity for the Institute to refocus its priorities on topics and activities that have the greatest impact for our members and stakeholders. These operational objectives for 2022–2023 capture the high-level objectives being given priority, while supporting the many other CIA activities that continue to take place in achieving our strategic priorities.

Purpose

P1: Serve the public interest

- a. Establish a definition of public interest that guides the CIA as a professional association and its members in their practice.

P2: Build the CIA brand

- b. Enhance practice area content on the CIA website and in advertising to build public awareness of the profession.

P3: Deliver on CIA member value proposition

- c. Advance the profession in the area of climate change risk.

Execution

E1: Provide knowledge-based services and products

- d. Implement a standalone education system that meets stakeholder needs and positions the CIA as the qualifying body for actuaries in Canada.

E2: Engage the membership

- e. Integrate and promote predictive analytics throughout CIA activities.
- f. Implement relevant diversity, equity, and inclusion principles and strategies throughout the Institute.



Foundation

F1: Leverage technology

- g. Modernize the CIA's information technology infrastructure to support the evolving needs of the Institute and its members.

F2: Continuously improve operations

- h. Align the CIA research program and operations with strategic priorities and CIA resources.

F3: Invest in our staff and volunteers

- i. Undertake a COVID-19 return to office, ensuring a modernized physical office space and updated employment policies and practices.

Stewardship and oversight

S2: Provide sound governance

- j. Update and modernize the *CIA Bylaws* to efficiently guide the CIA's operations.
- k. Review the CIA's *Rules of Professional Conduct* to better align with the evolving profession.



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seeingbeyondrisk.ca



The Canadian Institute of Actuaries (CIA) is the qualifying and governing body of the actuarial profession in Canada. We develop and uphold rigorous standards, share our risk management expertise, and advance actuarial science for the financial well-being of society. Our more than 6,000 members apply their knowledge of math, statistics, data analytics, and business in providing services and advice of the highest quality to help ensure the financial security of all Canadians.