



# Policy on Public Statements

Document 223018

## Context and Purpose

A public statement articulates the views of the Institute to external audiences, such as governments, regulators, policy-makers, other professional bodies, media, or the general public. It might take the form of a position paper, submission to a consultation, or opinion letter on a current or emerging issue.

This policy describes the three types of public statements issued by the Institute and outlines the processes for planning, drafting, approving, and disseminating them.

## Scope

This policy is for use by the Board, the Public Affairs Council (PAC), CIA staff, and other Institute bodies (e.g., councils, committees, task forces, and designated individuals) involved in the Institute's public statements process.

The Institute may issue a public statement pursuant to the Bylaws, which state:

**Bylaw 6.1.3** The Institute may issue a public statement within the competence of actuaries that is consistent with its mission, vision, and values. An Institute public statement need not limit itself solely to statements of fact, but may also draw inferences from statement of fact, express opinions, and advocate, in order to provide the public with the benefit of the full range of the profession's capabilities.

**Bylaw 6.1.4** Such public statements shall be made in such manner and upon such terms and conditions as the Board may determine from time to time and which will include member input and Board ratification when the public statement is considered by the Board or, alternatively, by the President, to have a substantial element that goes beyond the scope and content of existing actuarial standards of practice, guidance, research, or public statements.

### *Types of public statements*

There are three types of public statements, with distinct purposes and development processes: Advice Statements, Insight Statements, and Policy Statements.

- 1) **Advice Statement** – A public statement that provides advice to key stakeholders on a topic known to be of interest to them, where the topic does not have a substantial element that goes beyond the scope and content of existing actuarial standards of practice, guidance, research, or public statements.

Key stakeholders to which an Advice Statement might be disseminated include regulators, government agencies, government ministers, professional organizations, and international organizations.

Advice statements could include, for example, the following:

- a) A response to a request for comment/input on a proposed standard of practice from another association (e.g., International Actuarial Association, Accounting Standards Board);
- b) A response to a regulator's request for clarification of a CIA standard of practice or guidance note or for input on an issue raised by the regulator;

- c) A response to a proposal from a government entity or regulator for new legislation or guidelines in an area in which there is an existing CIA standard of practice or guidance note; or
- d) A clarification or update to an existing Advice Statement, provided the resulting statement remains an Advice Statement.

2) **Insight Statement** – A public statement that provides actuarial insight to key stakeholders on a topic believed to be of interest to them, where the topic does not have a substantial element that goes beyond the scope and content of existing actuarial standards of practice, guidance, research, or public statements.

Key stakeholders to which an Insight Statement might be disseminated include those listed for an Advice Statement, plus the general public, media, industry organizations, think tanks, and any others considered relevant.

Such statements could include, for example, the following:

- a) A proactive submission to a government entity or regulator to share timely information on actuarial topics, based on an existing CIA standard of practice, guidance note, or public statement;
- b) An insight offered as a result of the findings of CIA-sponsored research;
- c) A proactive release to the general public or a public entity, such as a government entity or regulator, with an actuarial insight on new legislation, guidelines, or areas of general public interest in which there is an existing CIA standard of practice, guidance note, or other form of demonstrated actuarial expertise;
- d) A proactive release to the general public or a public entity to correct misinformation on actuarial topics issued by another party;
- e) A clarification or update to an existing Insight Statement, provided the resulting statement remains an Insight Statement; or
- f) A clarification or update to an existing Policy Statement, as long as the core message of the statement remains the same.

3) **Policy Statement** – A public statement on a topic that has a substantial element beyond the scope and content of existing actuarial standards of practice, guidance, research, or public statements, intended to influence high-level public and private decision making on issues within the public interest.

Key stakeholders to which a Policy Statement might be disseminated are the same as those noted for an Insight Statement.

Such a statement would be developed if/when:

- i. The Board determines that the Institute should proactively draft a public statement on a topic that has a substantial element beyond the scope and content of existing actuarial standards of practice, guidance, research, or public statements; or
- ii. An external request for comment is received or a response is requested of the CIA on a topic which has a substantial element that goes beyond the scope and content of existing actuarial standards of practice, guidance, research, or public statements.

Policy Statements could include, for example, the following:

- a) A new statement in a non-traditional practice area;
- b) A statement in a traditional area of practice that requires the CIA to take a position which has a substantial element that goes beyond existing statements, standards of practice, guidance notes, or generally accepted actuarial practices; or
- c) Any statement on a topic on which it could reasonably be expected that there would be a significant number of differing views among members.

### *Criteria for developing public statements*

In all cases, the decision to develop a public statement should be made taking into account criteria relating to strategic considerations, applicable CIA guiding principles, and applicable CIA bylaws.

- 1) Strategic considerations – Will the proposed public statement
  - be consistent with the CIA’s vision, mission, values, and strategic direction?
  - be worth the effort and resources required to develop it?
  - reflect, to a reasonable extent, the overall views of members?
  - bring visibility and value to the CIA?
- 2) Applicable CIA Guiding Principles
  - In carrying out its activities and programs, the Institute holds the duty of the profession to the public above the needs of the profession and its members.
  - To promote the public’s understanding and recognition of the actuarial profession, and the application of actuarial science to human affairs, increasing its value to the public at large.
  - To provide discussion forums and independent and objective public comment on the actuarial aspects of public, social, economic, and financial questions, including proposed legislation and regulation.
- 3) Applicable CIA Bylaws (Bylaws 6.1.3 and 6.1.4 – see Scope section above).

### *Role of the PAC*

The PAC generally provides oversight of the public statement process, from the planning stage through the drafting, approval, and dissemination stages. The PAC also maximizes coordination with the Research Council to base public statements on CIA-sponsored research as much as possible.

The PAC has established a standing Committee on Insight Statements, to promote and manage the process for the development of Insight Statements. For some public statements, the PAC also establishes ad hoc authorizing committees to facilitate the approval process.

However, in some cases, urgency might make the usual public statement processes impractical. In such cases, an urgent response team might be appointed and the extent to which the PAC oversees its work might be limited.

### *Urgent Response Team*

In cases where an urgent response or communication is required by the Institute within a few hours or days, the CIA President, in consultation with the Executive Director and PAC Chair, will appoint an urgent response team consisting of appropriately qualified members. The urgent response team will be authorized to develop an official response and, if required, speak on behalf of the Institute to the press or any other external body on the given topic.

To the extent possible, such communications will be based on previously approved CIA statements and positions and will not have a substantial element that goes beyond the scope and content of existing actuarial standards of practice, guidance, research, or public statements.

The communication may be submitted to the PAC for such review and comments as can be provided within the timeframe available.

### *Direct consultations*

On occasion, the CIA will be asked to participate in a direct consultation on a confidential basis. These consultations are normally initiated by regulators to obtain input on new legislation or guidelines. Thus, it is appropriate that the CIA participate and respond on a confidential basis when the recipient requires it. Such consultations follow the protocols established for Advice Statements with the exception that they are confidential and cannot be made available to the membership or public.

## Development of Public Statements

The remainder of this policy outlines the steps to be followed in each stage in the development of public statements, except for cases that are dealt with by an urgent response team, as discussed above.

### A. Planning

Planning for the development of a public statement includes identifying the need for one, making a proposal for its development, obtaining approval to proceed, and appointing a drafting entity. The details of these steps vary according to the type of public statement, as outlined in this section.

#### *Identifying the need for a public statement*

- 1) **Advice Statements** are developed in response to requests made by key stakeholders. CIA staff refer such requests to the council or committee most suited to deal with the topic for consideration.
- 2) The PAC's Committee on **Insight Statements** takes the lead in identifying the need for such a statement. It identifies potential topics for Insight Statements through methods such as considering the results of the PAC's ongoing environmental scan, seeking input from the Research and Practice Development Councils through the PAC liaisons, and reaching out to other CIA councils and committees. It also prioritizes the potential topics, considering factors such as which key stakeholders might be interested, their potential levels of interest, the urgency of the topics, and the availability of suitable persons to draft the statements.
- 3) The PAC identifies potential topics for **Policy Statements** throughout the year, based on inputs from members, volunteer groups, CIA-sponsored research, and the PAC's environmental scanning.

#### *Proposing the development of a public statement*

- 1) If the relevant council or committee believes that it would be appropriate to respond to a request made by a key stakeholder, it proposes the development of an **Advice Statement**. It does so by completing the "CIA Advice Statement Proposal Form" found in Appendix A, with support from the CIA Head Office as required.
- 2) The PAC's Committee on **Insight Statements** proposes topics for such statements to the PAC for consideration. In each case, it provides the PAC with information such as the method by which a topic was identified, which key stakeholders might be interested in a topic, how an Insight Statement might be useful to the key stakeholders, who might be suitable persons to draft an Insight Statement, how it might be disseminated to them, and whether the urgency of a topic might make it impractical to issue a notice of intent (NOI) to CIA members (see Appendix B). The CIA Head Office provides support as required.
- 3) Approximately once a year, the PAC proposes to the Board a short list of topics that the CIA could develop into a **Policy Statement**. If the need arises throughout the year, the PAC may also propose a topic for consideration by the President and the PAC Chair.

#### *Approving the development of a public statement*

- 1) The President, Executive Director, and PAC Chair review the "CIA Advice Statement Proposal Form" and, if they support the proposal, authorize the development of an **Advice Statement** on the proposed topic.
- 2) The PAC considers a topic proposed by its Committee on Insight Statements and, if it supports the proposal, approves the development of an **Insight Statement** on the proposed topic. The PAC also decides whether the urgency of a topic would make it impractical to issue a NOI to CIA members.
- 3) The Board considers topics proposed by the PAC and selects those on which a **Policy Statement** will be developed. Where an urgent need arises the President, in consultation with the PAC Chair, may also authorize the development of a Policy Statement on a particular topic. Such authorization will be communicated to the Board at its next meeting.

### *Appointing a drafting entity*

- 1) The PAC Chair appoints the drafting entity for an **Advice Statement**. The drafting entity might be a committee, a task force, or specific individuals. It will work with support from the CIA Head Office. If the PAC determines that a particular topic requires closer monitoring of the technical/specialized content and/or the reputation and visibility of the Institute, then greater involvement will be sought from other CIA entities such as councils, committees, or other subject-matter experts, and greater support from the CIA Head Office will be required.
- 2) The PAC Chair appoints the drafting entity for an **Insight Statement**, considering the recommendations of the Committee on Insight Statements. The composition of drafting entities will be varied. A drafting entity might include one or more members of the committee, researchers, members of a relevant practice committee or task force, or specific individuals. It will work with support from the CIA Head Office.
- 3) The Board appoints a Single Topic Task Force (STTF) to serve as the drafting entity and one or more champions to lead the development of a **Policy Statement**, considering recommendations of the PAC. The PAC and STTF, in consultation with the CIA President and Executive Director, may identify specific individuals or groups inside or outside of the Institute as interested parties who will be requested to review the Policy Statement before it is approved.

### **B. Drafting**

Drafting of a public statement might include steps such as issuing an NOI, preparing a draft public statement, obtaining additional member input, and preparing a final draft for approval. The applicability and details of these steps vary according to the type of public statement, as outlined in this section.

#### *Issuing a notice of intent*

- 1) A NOI is not issued in respect of an **Advice Statement**.
- 2) The drafting entity develops a NOI on an **Insight Statement**, for approval by the Committee on Insight Statements, unless the PAC has determined that the urgency of the topic makes the issuance of a NOI impractical. The purpose of the NOI is to seek member input on the subject, which the drafting entity may consider in its work. The NOI will describe the issue, objectives, and key components of the proposed statement. The NOI will be circulated to members for comment for a minimum of 14 days. The drafting entity might also seek input from relevant councils and committees.
- 3) The STTF develops a NOI on a **Policy Statement**, for approval by the PAC. The purpose of the NOI is to seek member input on the subject, and members may express an interest to join the STTF (for consideration by the Board) or to serve as interested parties (for consideration by the PAC/STTF). The NOI will describe the issue, objectives, and key components of the proposed statement, identify the members of the STTF, and provide an anticipated timeline. The NOI will be circulated to members for comment for a minimum of 14 days.

#### *Preparing a draft public statement*

- 1) The drafting entity works autonomously within the expected timing to prepare a draft **Advice Statement**.
  - a. The draft is sent to the CIA Head Office for a communications review.
  - b. When the draft is ready, the CIA Head Office sends it to the PAC for review.
  - c. If the key stakeholders to which the public statement would be disseminated include an international organization, the CIA Head Office also sends the draft to the International Affairs Council for review.
- 2) The drafting entity works autonomously within the expected timing to prepare a draft **Insight Statement**.

- a. In doing so, it takes into account individual member responses to the NOI and input provided by relevant committees and councils. However, it is not required to prepare a summary of the input received and how it was addressed.
  - b. The draft is sent to the CIA Head Office for a communications review.
  - c. When the draft is ready, the CIA Head Office sends it to the PAC for review.
  - d. If the key stakeholders to which the public statement would be disseminated include an international organization, the CIA Head Office also sends the draft to the International Affairs Council for review.
- 3) The preparation of a draft **Policy Statement** includes several additional steps, which facilitate additional member input, as appropriate given the nature of such statements.
- a. The STTF works within the expected timing to prepare an exposure draft of the Policy Statement. The STTF also prepares a preliminary report to members that provides an overview of the topic and summarizes the input received on the NOI and describes how it was addressed.
  - b. The exposure draft and preliminary report are circulated to members for comment for a minimum of 30 days.
  - c. The CIA Head Office organizes at least one other member consultation opportunity, such as a webcast, a town hall meeting, a session at a meeting of the Institute, etc., within the 30-day comment period.
  - d. Once all input is received, the STTF prepares a revised draft of the Policy Statement and a final report to members that summarizes the input received and describes how it was addressed.
  - e. These documents are sent to the CIA Head Office for a communications review.
  - f. When the documents are ready, the CIA Head Office sends them to the PAC for review.

### C. Approval

The PAC is always involved in the approval of a public statement, either making the approval decision or providing comments to an authorizing committee for consideration. Depending on the type of statement and the nature of the recipient, others might also be involved, as outlined in this section.

#### *Appointing an authorizing committee*

- 1) At the option of the PAC Chair, an authorizing committee may be used for the approval of an **Advice Statement**. In such cases, the PAC Chair will appoint at least three PAC members to serve as the authorizing committee, one of whom may be the CIA President if they wish to join. If possible, a majority of these members should be from the practice area addressed in the public statement.
- 2) At the option of the PAC Chair, an authorizing committee may be used for the approval of an **Insight Statement**. In such cases, the PAC Chair will appoint at least three PAC members to serve as the authorizing committee, one of whom may be the CIA President if they wish to join. If possible, a majority of these members should be from the practice area addressed in the public statement.
- 3) An authorizing committee is used for the approval of a **Policy Statement**. The PAC Chair will appoint at least five PAC members to serve as the authorizing committee. If possible, a majority of these members should be from the practice area addressed in the public statement. If the CIA President is not part of the STTF, then they must be one of the authorizing committee members.

#### *Approval process*

- 1) The approval process for an **Advice Statement** includes the following steps:
  - a. The PAC will review the draft Advice Statement. It will provide comments to the authorizing committee, where one is being used.

- b. The authorizing committee, where relevant, will review the draft Advice Statement and the comments of the PAC and render a decision.
  - c. The PAC or the authorizing committee, as relevant, will render one of the following decisions:
    - i. Approve the public statement as written;
    - ii. Approve the public statement subject to minor editorial corrections, which may be done in coordination between the CIA Head Office and the drafting entity;
    - iii. Return the public statement to the drafting entity for further editing, along with the reasons for the return. The drafting entity will then re-edit the public statement and commence the approval process once again; or
    - iv. Reject the public statement as written with rationale for rejection.
  - d. Once the public statement is approved, including by the International Affairs Council, where relevant, it can be disseminated.
- 2) The approval process for an **Insight Statement** includes the following steps:
- a. The PAC will review the draft Insight Statement. It will provide comments to the authorizing committee, where one is being used.
  - b. The authorizing committee, where relevant, will review the draft Insight Statement and the comments of the PAC and render a decision.
  - c. The PAC or the authorizing committee, as relevant, will render one of the following decisions:
    - i. Approve the public statement as written;
    - ii. Approve the public statement subject to minor editorial corrections, which may be done in coordination between the CIA Head Office and the drafting entity;
    - iii. Return the public statement to the drafting entity for further editing, along with the reasons for the return. The drafting entity will then re-edit the public statement and commence the approval process once again; or
    - iv. Reject the public statement as written with rationale for rejection.
  - d. Once the public statement is approved, including by the International Affairs Council, where relevant, it can be disseminated.
- 3) The approval process for a **Policy Statement** includes the following steps:
- a. The PAC will review the draft Policy Statement and the final report to members that summarizes the input received and describes how it was addressed. It will provide comments to the authorizing committee.
  - b. The authorizing committee will review the draft Policy Statement, the final report to members, and the comments of the PAC and render a decision.
  - c. The authorizing committee will render one of the following decisions:
    - i. Approve the public statement as written;
    - ii. Approve the public statement subject to minor editorial corrections, which may be done in coordination between the CIA Head Office and the STTF;
    - iii. Return the public statement to the STTF for further editing, along with the reasons for the return. The STTF will then re-edit the public statement and commence the approval process once again. If there are substantial conceptual changes to the re-edited public statement as compared to the exposure draft that was circulated to members for comment, the authorizing committee may request that the STTF re-expose the statement to the members for further input; or

- iv. Reject the public statement as written with rationale for rejection.
- d. Once the public statement is approved by the authorizing committee, the PAC, with assistance from the CIA Head Office, will send the statement and the final report to members to the Board for ratification.
- e. Should the Board not ratify the public statement, it will return the statement to the PAC, along with an explanation and rationale for the decision.
- f. The PAC will then decide to:
  - i. Send the statement back to the STTF and discuss next steps;
  - ii. Abandon the public statement; or
  - iii. Determine another suitable course of action.
- g. Once the public statement is ratified by the Board it can be disseminated.

#### **D. Dissemination**

Public statements are disseminated in different ways, depending on the type of statement. The dissemination process is managed by the CIA Head Office, but sometimes includes significant member involvement.

- 1) An **Advice Statement** is usually addressed to a specific key stakeholder. Therefore, once it has been approved, the CIA Head Office submits the statement to such stakeholder. The CIA Head Office posts the statement on the CIA website and notifies members once it is available.
- 2) An **Insight Statement** might be addressed to a specific key stakeholder or it might be of interest to a range of key stakeholders. Accordingly, the dissemination process might differ.
  - a. Once an Insight Statement that is addressed to a specific key stakeholder is approved, the CIA Head Office submits the statement to such stakeholder. The CIA Head Office posts the statement on the CIA website and notifies members once it is available.
  - b. Once an Insight Statement that is addressed to a range of key stakeholders is approved, the CIA Head Office will then publish, distribute, and promote the statement to external stakeholders. The CIA Head Office posts the statement on the CIA website and notifies members once it is available.
  - c. The PAC might decide that it would be useful to authorize one or more individuals as spokespeople, to speak to the press or to an external body on an Insight Statement on behalf of the Institute.
    - i. If so, the PAC will identify appropriate spokespeople for the Insight Statement, typically drawn from the drafting entity.
    - ii. The spokespeople will represent, to the best of their ability, the spirit and intent of the public statement.
  - d. The CIA Communications, Marketing, and Public Affairs team will work with the spokespeople, where relevant, to develop a communications plan for the statement.
  - e. Communication tools (e.g., press release, letter to the media, opening comments for an appearance before a public committee, media interview Q&As) might be prepared by the CIA Communications, Marketing, and Public Affairs team, with the support of the drafting entity and designated spokespeople.
- 3) A **Policy Statement** is usually of interest to a range of key stakeholders, as well as to members. Accordingly, the dissemination process includes more steps to ensure the statement is widely and clearly communicated.
  - a. Once a Policy Statement is ratified by the Board, the CIA Head Office will send the statement to members prior to its external release. Members will also be



provided access to the note from the STTF summarizing the input received from members and how it was addressed.

- b. The CIA Head Office will then publish, distribute, and promote the statement to external stakeholders.
- c. One or more individuals will be authorized as spokespeople, to speak to the press or to an external body on a Policy Statement on behalf of the Institute.
  - i. The PAC will identify appropriate spokespeople for a Policy Statement, typically drawn from the STTF and include any champion(s) initially approved by the Board.
  - ii. The spokespeople will represent, to the best of their ability, the spirit and intent of the public statement.
- d. The CIA Communications, Marketing, and Public Affairs team will work with the spokespeople to develop a communications plan for the statement.
- e. Communication tools (e.g., press release, letter to the media, opening comments for an appearance before a public committee, media interview Q&As) will be prepared by the CIA Communications, Marketing, and Public Affairs team, with the support of the STTF and designated spokespeople.

With regard to this policy, the President-Elect and the Director of Communications, Marketing, and Public Affairs would fill the roles of the President and the Executive Director, respectively, in their absence.

### **Exemptions**

N/A

### **Escalation Procedures/Management of Non-compliance with this Policy**

N/A

### **Definitions and Abbreviations**

N/A

### **Associated Documents**

[Bylaws](#) (Bylaws 6.1.3 and 6.1.4)

### **References**

N/A

## Monitoring, Evaluation, and Review

Approval date	December 9, 2022
Effective date	January 1, 2023
Approval authority	Board
Review owner	Public Affairs Council (PAC)
Prior review and revision dates	June 16, 2020; March 23, 2021; June 15, 2022
Review cycle	5 years
Next review date	2027

## Procedures

Appendix A – Advice Statement Proposal Form

Appendix B – Insight Statement Proposal Form

# Appendix A – Advice Statement Proposal Form

<b>Title / Topic</b>	
<b>Short description</b>	•
<b>Statement due date</b>	
<b>Statement recipient</b>	
<b>Relevance to the CIA</b>	•
<b>Anticipated impact</b>	•
<b>Internal champion</b>	
<b>Further details</b>	
<i>To be completed by CIA Head Office</i>	
<b>Drafting language</b>	
<b>Proposed drafting entity</b>	
<b>Proposed technical reviewers</b>	
<b>Proposed Authorizing Committee</b>	
<b>Anticipated timeline</b>	

Please fill and return to [chris.fievoli@cia-ica.ca](mailto:chris.fievoli@cia-ica.ca)

# Appendix B – Insight Statement Proposal Form

<b>Title / Topic</b>	
<b>Short description</b>	•
<b>How the topic was identified</b>	
<b>Statement due date/Indication if urgency makes NOI impractical</b>	
<b>Statement audience(s)</b>	
<b>Relevance to the CIA</b>	•
<b>Anticipated impact / Usefulness to audience(s)</b>	•
<b>Further details</b>	
<i>To be completed by CIA Head Office</i>	
<b>Drafting language</b>	
<b>Proposed drafting entity</b>	
<b>Proposed technical reviewers</b>	
<b>Proposed Authorizing Committee</b>	
<b>Anticipated timeline</b>	

Please fill and return to [chris.fievoli@cia-ica.ca](mailto:chris.fievoli@cia-ica.ca)