



**Canadian
Institute
of Actuaries**

**Institut
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des actuaires**

New President of the Canadian Institute of Actuaries and this year's President's Award

Ottawa, June 19, 2023 – Last week at the 2023 Annual Conference of the Canadian Institute of Actuaries (CIA), Steve Prince, Fellow of the CIA (FCIA), was inducted as President for 2023-2024, beginning July 1, 2023. With an exceptional background in actuarial services and a wealth of industry experience, he is poised to lead the CIA and drive its ongoing development and evolution.

Throughout his career, Steve Prince has made significant contributions to the actuarial field. He has authored numerous publications for the CIA and other organizations, focusing on topics like modelling, valuation, allocation processes and fairness. In recognition of his work, he received the CIA's Award of Excellence in June 2021, honouring his extensive volunteer contributions.

Winners of the 2023 CIA President's Award

During the conference's ceremonies, the CIA's outgoing President, Hélène Pouliot, FCIA, awarded the President's Award to CIA members who led the implementation of the International Financial Reporting Standard (IFRS) 17.

This award, conferred annually by the CIA President, recognizes members who have made significant contributions to the actuarial profession in Canada. FCIAs Steve Bocking, Marie-Andrée Boucher, Sarah Chevalier, Simon Guénette, Satnam MacLean, Cynthia Potts and Les Rehbeli were honoured with the award this year for their outstanding achievements.

IFRS 17 is a new accounting standard that came into effect on January 1, 2023, setting out principles for the recognition, measurement, presentation and disclosure of insurance contracts within its scope. The implementation of IFRS 17 has a profound business and operational impact on the insurance industry, requiring meticulous management and coordination between actuaries, accountants and finance experts. The IFRS 17 Steering Committee, the Committee on Life Insurance Financial Reporting and the Property and Casualty Insurance Financial Reporting Committee played a pivotal role in these efforts, ensuring effective coordination and providing timely guidance to CIA members regarding IFRS 17.

The CIA thanks and celebrates these awardees, as well as all the volunteers who contributed to IFRS 17 projects and initiatives, for their exceptional dedication to the Institute and the actuarial profession in Canada.

[Read more about incoming CIA President Steve Prince.](#)

[Learn about the winners of the CIA President's Award.](#)

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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 to improve lives in Canada and around the world. 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 Canadian people and organizations face the future with confidence.