



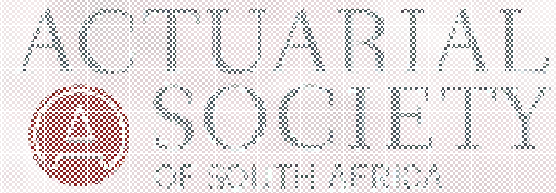
## Professionalism Issues

Christo Geyer

Mickey Lowther

Andrew Warren

# Agenda



1. Professional Matters Board
2. “A professional’s perspective on a profession”
3. Discussion
4. Peer Review

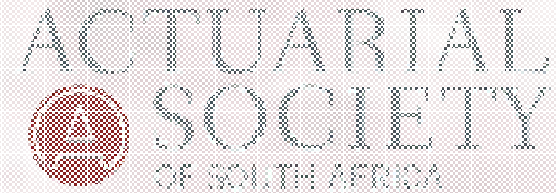
Be heard,  
contribute lively!

**“If we don't succeed, we run the  
risk of failure”**

- George W. Bush



# Professional Matters Board



- Highlight issues that may impact reputation and recommend action
- Give effect to disciplinary process, liaise with AGB
- Ensure appropriate member communication on professionalism
- Maintain guidelines for professional conduct, ensure awareness
- Guidance to EB & CPDB on professionalism matters
- Ensure adequate professionalism CPD opportunities

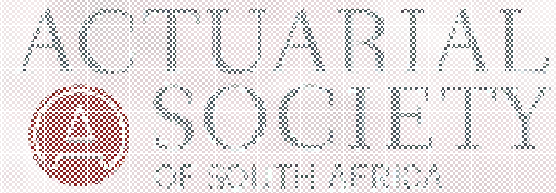
Review standards & guidance in line with

- International developments
- Changing nature of work
- Specific incidents
- Requests from council, AGB, members

**“We are ready for any unforeseen event that may or may not occur.”**

- George W. Bush

# Discussion



The contract that exists between the profession and its members

What you get  
What you give

The standards your actions must be defended against

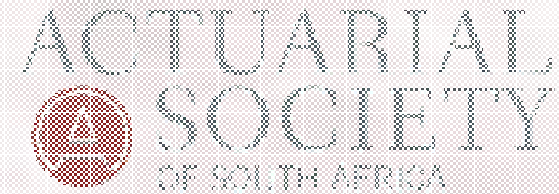


# Call for Volunteers Peer Review Working Parties

Andrew Warren

Chair: Peer Review Sub-Committee (sub-committee of  
Professional Matters Board)

# Why is Peer Review work needed?



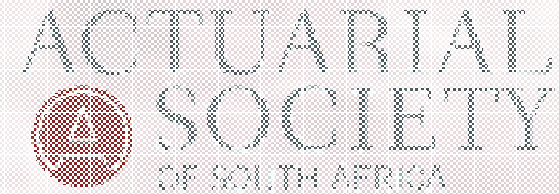
1. Peer review guidance note – FSB initiated review
2. Broader Peer Review framework – “Monitoring and scrutiny of actuarial work”

**“I have opinions of my own --  
strong opinions -- but I don't  
always agree with them”**

- George W. Bush

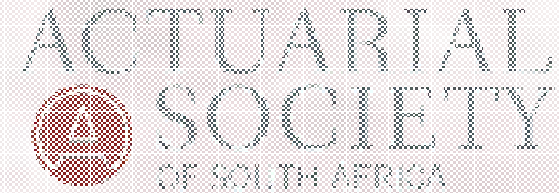


# Peer Review Guidance Note



1. Changes to LTIA – FSB can call for review of actuarial work
2. No existing review framework ; relationship between reviewing and reviewed actuaries is under PCS
3. Guidance is needed:
  - a) Relationship Framework Guidance Note: to govern the relationship between reviewing and reviewed actuary
  - b) Technical Peer Review Guidance Note: to govern the aspects of work which should be reviewed, and guidance on scope of review

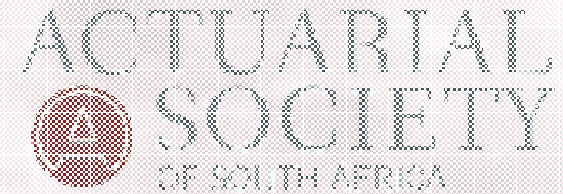
# Profession-led Philosophy



1. Mandated by Council to look at pro-active review framework
2. Working party to look at:
  - a) What has happened in other countries after the first peer review research that was published in 2005;
  - b) An investigation of the extent and scope of independent review of actuarial work currently being undertaken in South Africa;
  - c) A review of the FRC Reports from the UK; and
  - d) Unpacking any other input from other countries and/or professions.

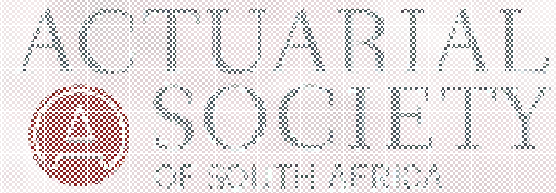


# Profession-led Philosophy



1. Working party to report back to profession
2. And inform Council on extent to which Profession-led peer review should be implemented

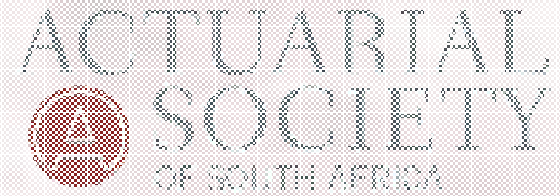
# Working Parties and Process



1. Working parties will need to do research and prepare guidance notes and position papers
2. Peer review sub-committee will act as Steering Committee, together with Advisory panel nominated by each of the practice areas
3. Draft Guidance notes for discussion by September 2009
4. Profession-led Framework could form input into Professionalism topics at ICA2010



## Contact details



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