

# Objective. Independent. Effective.

BY TOM TERRY

**T**HE ACADEMY'S PRIORITIES AND INITIATIVES to pursue its mission are set at the beginning of the year (see the [January issue of Actuarial Update](#)). That's the "what"—the what of our service to the public and to the U.S. actuarial profession.

But what about the "how"—how we get there? And why is the how important?

Since 1965, the Academy has built and work to enhance its systems and processes to create a culture of objectivity and a structure of independence. The result is an Academy that's effective in providing a credible voice that policymakers seek and trust.

Objective. Independent. Effective.

These Academy values stem from its governance, are built into its review processes, and are exhibited by volunteers and staff every day. Our strong commitment to these values is what differentiates the Academy.

## Objective.

Serving the public and the U.S. actuarial profession requires the professional objectivity of Academy volunteers.

As the trusted voice of the U.S. actuarial profession, the Academy interacts directly with policymakers and regulators who make critical legislative and regulatory decisions. All Academy volunteers sign a conflict-of-interest acknowledgment and attest to compliance with continuing education requirements. This is more than an Academy policy. It's a manifestation of the Academy's culture.

***"We have a responsibility to speak out on matters that are important to the public and in which actuaries have a pertinent and informed perspective. Our analysis of data, our understanding of risk, and our facility with models are important. But so are the underlying principles that guide us—integrity and objectivity being paramount."***

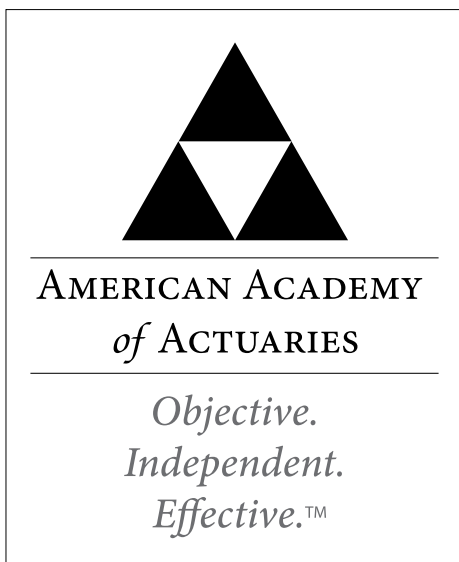
—Tom Terry, president

## Independent.

The Academy is the place where individual expertise is elevated to a collective profession that serves the public.

Actuarial perspective is vital to inform and address issues on behalf of the public interest. Our independent voice must be credible, balanced, and free of undue influence benefiting partisan viewpoints.

The Academy was created to be that independent, trusted voice of the U.S. actuarial profession, and to establish and maintain high professional standards of actuarial qualification, practice, and conduct.



***"Annual attestation is a means by which every Academy volunteer visibly and tangibly acknowledges that—meeting by meeting and discussion by discussion—his or her work for the Academy is free of conflicts."***

—Cecil Bykerk, immediate past president

## Effective.

On Capitol Hill or [in the media](#), the Academy is invited, welcomed, and trusted to deliver reliable and credible expertise on critical issues facing the United States today.

If you haven't kept up with some of the latest initiatives, take a moment to see how our work is making a difference and how your voice is more relevant than ever:

- ➔ [Public Pension Plans Academy eGuide](#);
- ➔ [Retirement for the AGES](#);
- ➔ [Essential Elements](#);
- ➔ [Lifetime Income Initiative](#);
- ➔ [Principle-based Approach Project](#).

***"Our volunteerism allows us to make a difference. As such, each volunteer is in a position to strengthen and give back to our profession to enhance the credibility and trust with the public we serve."***

—Karen Terry, vice president for professionalism issues

TOM TERRY is the Academy's president.

## LIFE BRIEFS

- ➔ **Stephen Murphy**, senior vice president for Ohio National Financial Services in Cincinnati, has joined the Variable Annuity Reserves Work Group.
- ➔ **John Rose**, principal actuary for Genesis Financial Development in Toronto, has joined the Nonforfeiture Modernization Work Group.
- ➔ **Jennifer Parkes**, actuary for TIAA-CREF in New York, has joined the C3 Life and Annuities Work Group.

## RISK MANAGEMENT AND FINANCIAL REPORTING BRIEFS

- ➔ **James Bryant**, second vice president and deputy corporate actuary for Guardian Life Insurance in New York, and **P. Andrew Ware**, vice president and actuary for Northwestern Mutual in Milwaukee, have joined the Solvency Committee.