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General Comments: In light of the possible enforcement of US QS on all types of Actuarial Services, I wish to submit my comments to questions 2, 3 and 5. My input relates mainly to the credentialing process at the Society Of Actuaries (SOA), it being one path towards meeting QS. I admit I'm sharing my views with fear of retaliation by the SOA.

Question 2: Consider alternatives on areas not covered by current credentialing processes. Throughout the actuarial business there is a complaint about the lack of statistical/quantitative and IT skills.

The emerging needs and challenges can't be satisfied by the static, repetitive and sketchy material in some requirements, such as SOA's Fundamentals of Actuarial Practice. More on this in the next question.

Question 3: No, it isn't, given the secrecy and discrepancy with how credentialing process (e.g. that of the SOA) is performed.

The way candidates are evaluated is not consistent to the professionalism lectured to them. Beyond preliminary exams, denying -rather than granting- qualifications to a candidate involves an unreasonable degree of subjectivity. Sometimes actuarial credentialing is perceived as too far from the transparency, functional study materials and quality of follow-up found in universities.

To justify the lacking above, SOA conveys that much of the qualification process is run by volunteers (with their implicit time constraints). That renders any credentialing process unreliable. For candidates working in a non-actuarial environment, getting a proctor has proved to be extremely difficult; the actuarial society doesn't really collaborate on this matter. This is the opposite of what happens in the academia.

Qualification Standards should allow alternative paths through institutions that are reputable and more accountable. Some areas, those where constraints from volunteering become an impediment to transparency, should be delegated altogether to organizations with a more solid structure.

Question 5: A necessary condition for that is that credentialing process become more transparent and more consistent.

Mandating the application of QS to all levels of actuarial services is like taking a unit's system and deploying it across all departments. Wherever the system is defective, it's adverse impacts will be propagated over the entire business.